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American Railroad Journal.

New York, Saturday, May 12, 1866.

The Fisheries of Maine.

We have recently read with interest an article in the Boston Journal, a paper we habitually like, on the fisheries of the State of Maine, and was not before aware of their great importance. The general subject has always attracted the attention of those political economists and statesmen who have from time to time influenced the conduct of our public affairs, and mere politicians have seen in it great influences to bear on the tranquillity of our foreign relations. The census report of 1860 gives us some idea of the extent and value of our fisheries. The States engaged in them were Maine, New Hampshire, Massachusetts, Rhode Island, New York, New Jersey, Maryland, Indiana, Michigan, Wisconsin, Virginia, North Carolina, Florida, Texas, California, Oregon and the Territory of Washington. The value of the codfish, mackerel, &c., annually taken by the Maine fishermen was \$1,050,000, of shad by those of New Hampshire, \$64,500, of the whale by those of Massachusetts, \$6,526,238, and of codfish and mackerel, \$2,774,204. Of the whale the Rhode Islanders took the value of \$246,350, and of codfish and mackerel, \$62,400. The New York fishermen took \$14,955, of codfish and mackerel, of shad, \$6,815, and of white fish, \$36,000.

Of oysters they dredged to the value of \$93,270. The New Jersey fisheries were of the value, in shad, \$41,617, and \$167,660 in oysters. Maryland reported \$5,800 in shad, and \$15,305 in oysters, Indiana, \$17,500 in white fish, Michigan, \$250,467 of the same, and Wisconsin, \$83,512 of the same kind of fish also. Virginia returned \$33,600 as the value of her shad fishery, and \$53,145 of the oyster trade. Florida, \$68,952 of shad. Texas, \$6,093 of oysters, Oregon, \$13,450 of salmon, California, \$18,000 of whales, \$77,000 of white fish, \$18,950 of salmon, and Washington Territory \$18,900 of salmon, and \$44,597 of oysters.

It appears that in the aggregate product of the fisheries, there was an increase of 28.5 in their value as ascertained in 1850, ten years before, and the total value in 1860 was, (including oysters, \$382,170, and supposed to be far under the real value, and \$7,521,588 as the product of the whaling business,) \$12,294,092.

The port of Gloucester which is the principal distributing fish market in the Union, has risen to the third rank among the New England ports. Massachusetts stands first among the fishing States, and Maine is second, and not far behind. The value of the codfish, mackerel and herring, being \$1,050,755 as already stated, North Carolina catches the most shad, New Jersey, New York and Virginia take the most oysters.

Maine possesses in many respects a decided superiority over all the other Atlantic States. Her coast including bays and harbors, coves and indentations is three thousand miles in lineal extent. The interior waters are also numerous and extensive. Thus the county of Kennebec, besides its rivers and streams has forty-nine lakes and ponds, many of them of considerable size. The seaboard fishing besides shad, codfish and mackerel, embraces the following kinds, the menhaden or pokey, taken principally for the oil and as a fertilizer, the herring, caught, pickled and smoked in immense quantities, the striped bass or rock fish, the horse mackerel, haddock, blue fish, frost and white perch, the blue back trout and the salmon are obtained in various parts of the interior.

It appears that there is a State office which has the inspection of the fisheries, and from returns

in 1862-'64 and 1865, several years later than the census, we take the following statement:

In the year 1862 the number of barrels of pickled fish that were inspected was of herring, 1,134 bbls.; cod, 624; haddock, 1,047; mess shad, 548; swordfish, 6; alewives, 62; napes and fins, 13; tongues and sounds, 14; menhaden, 95; boxes of smoked herring, 12,840.

In 1864, as follows: shad, 514½ bbls.; herring, 2871¼; swordfish, 28; haddock, 859; cod, 183; blue fish, 225.

In 1865, as follows: shad, 1,039 bbls.; herring, 16,580½; tongues and sounds, 38; swordfish, 19; haddock, 1,116; alewives, 3; menhaden, 1,830; cod, 558; napes and fins, 4.

The number of barrels of inspected mackerel returned in 1862, was 51,947½.

In 1864 and 1865 the returns were as follows:

	1864. Bbls.	1865. Bbls.
Belfast	1,624½	873
Boothbay	1,154½	4,001½
Bucksport .....	.....	769
Camden	546½	2,450
Cranberry Isle	199	.....
Deer Isle	10,303½	9,082
Eastport	465	145½
Frankfort Mills .....	.....	400
Harpwell .....	.....	1,175
Lubec	31	.....
Matinious	239½	4½
North Haven	1,256	682
Orland	347	99½
Portland	27,766¾	30,488¾
Southport	5,606¾	3,662¼
Swan's Isle	215	359
Vinalhaven	44	247
Westport .....	.....	377½
Total	49,797½	54,215¾

It is understood that there is an evident decrease in the supply of fish in the interior waters, attributable to the construction of dams and mills which interfere with the haunts and habits of the fish. It is also understood that though the oyster was once abundant on the coast of Maine, at least one kind, there is now no supply whatever beyond that obtained from Southern beds, by transportation. It is to be regretted that some steps have not been taken by the present Congress to arrange the fishery question with Great Britain, now at loose ends in consequence of the termination of the reciprocity treaty. Maine and Massachusetts as well as New Hampshire have a direct interest in the deep sea fisheries and the bank fisheries.

It is well understood by persons most familiar with the interests, wishes and policy of the maritime British provinces, that they would be willing to give us the right of fishing and drying our fish, as engaged under the treaty of 1854, if we would admit the coal, plaster and lumber of these provinces into the United States at a moderate duty. But statesmanship is ignored for partizanship, and the very States that should have influence enough to secure these commercial advantages are represented in Congress by mere partizans and party men. So Maine and Massachusetts will find that fishing in troubled waters will not pay in the end.

Debt of Milwaukee.

From the Report of the Comptroller we learn that on the 22d of March ult., there was in the Treasury an actual balance of income over expenditures for the past year of \$636 49. The bonded and floating indebtedness of the city is stated by the Comptroller to be as follows:

Old bonds issued for school houses, fire department, dredging, bridges, redemption and sinking fund.....	\$49,000 00
Ward bonds.....	3,000 00
Readjustment bonds.....	791,000 00
Readjustment scrip.....	7,445 93

Total \$850,445 93

Add on bonded debt, not readjusted and still due to June 1, 1861, (when readjustment act took effect)..... 5,000 00

Old Treasury warrants outstanding, judgments and unsettled claims, etc. 148,407 11

Total \$1,003,853 04

RAILROAD BONDS.

Total issue to railroad companies... \$1,614,000 00

Deduct amount to Beloit and Superior Railroad Companies, declared void by United States Court..... 200,000 00

\$1,414,000 00

Of these bonds there have been retired 890,500 00

Leaving outstanding of legal bonds issued..... \$523,500 00

Which are all amply secured by mortgages upon the several roads to which they were issued, and the interest promptly paid by the different companies.

On the first day of June proximo there will be retired of the readjustment bonds \$24,000 in amount, pursuant to the provisions of the law creating them; making an aggregate of \$120,000 of old city indebtedness redeemed in cash during the past four years, and without the incurring of any new debt.

Lake Superior Copper Mines.

A writer in the *Detroit Post* states that the amount of capital invested in the Lake Superior Copper Mines is about \$30,000,000, while the present market value of the stock is not over \$10,000,000—which depreciation he attributes to the pressure of taxes, and the high price of labor, supplies, &c. The product of copper increased from \$8,000,000, in 1862, to \$15,000,000 in 1863; but that of 1865 will not exceed \$12,000,000, and a still further decrease is anticipated. The same writer avers that it would not be difficult to prove that the losses in the Lake Superior mines, during the last year, have exceeded all the capital invested in foreign ores. The heavy taxes imposed by Government on domestic copper must be met

by corresponding duties on the imported article, in order to render copper mining at all profitable.

Atlantic and Great Western Railway.

The annual meeting of the share and bondholders of this company was held in London on the 29th of March. From the reports and statements of accounts which was presented we learn that the traffic receipts for the year ending December 31, 1865 (exclusive of Oil Creek Railway earnings) were:

Quarter ending.	Miles worked.	Receipts from freight.	Receipts from pass.	Total receipts.	Equal per mile per annum to
March....	822	\$808,847	\$250,150	\$1,058,997	\$13,279
June....	822	814,816	497,521	1,238,337	18,383
Sept....	490	1,096,157	536,790	1,631,947	18,322
Dec....	490	1,211,951	660,001	1,871,952	15,280
Total		\$3,956,771	\$1,854,462	\$5,811,233	
Expenditures, viz:					
Working expenses.....					\$2,611,128 16
Rent of Cleveland and Mahoning Railway for nine months....					204,804 00
Balance to capital.....					\$1,137,460 82
From date of consolidation in October, 1865, to December 31, 1865, the receipts were:					
From freight earnings.....					\$1,211,950 80
" passenger traffic.....					612,956 35
" car service.....					43,118 69
" other sources, including rents.....					3,930 89
Total.....					\$1,871,951 73
Expenditures, viz:					
Working expenses.....					\$1,074,905 00
Rent of Cleveland and Mahoning Railway for three months....					69,423 00
Three months' interest on \$19,358,000 Divisional and Consolidated bonds payable in sterling.....					406,158 00
Three months' interest on \$6,842,000 bonds payable in currency.....					119,735 00
Three months' interest on \$1,919,000 preferred stock.....					33,582 00
Balance to capital.....					\$168,148 73

We give elsewhere the Report of Sir MORTON Peto, Chairman of the Board of Control. The President, S. S. L'HOMMEDIEU, Esq., in his report, says:

The earnings for the year have more than realized expectations, and when it is considered that the road was not opened fully to Dayton and Cincinnati until May, we think its friends have much cause of gratification. It may be said with truth that there is no similar instance in the history of the roads of this or any other country where as large earnings were obtained the first year on the same number of miles.

The through passenger traffic of the broad gauge line between New York, Cincinnati, St. Louis, Chicago, and the Great West, should be five fold greater than it has been the past eight months. All that is requisite to accomplish this result is for the Erie Company to agree to run carriages through to Cincinnati and Cleveland over the Atlantic and Great Western Railway without change at Salamanca as at present, on their own independent time.

In adopting a policy of this kind, they would gain five to one over their route by way of Dunkirk, where a change of cars from the broad to the narrow gauge necessarily takes place.

The route to Cincinnati, Louisville, and the south-west, via Erie and Dunkirk, has never been a favorite one with the traveling public, nor do we think it can be made so. The recent opening of the short line to Cincinnati, by way of Pittsburg and the Pan Handle Road, should prompt our friends of the Erie to use and give preference to this their best line to Cincinnati and the south-west.

The fact that the Atlantic and Great Western Railway with the Erie presents a uniform 6 feet gauge, and the general expectation and desire of the travelling public that it should be used as a great through passenger route, would seem to be conclusive as to the proper policy to be pursued.

The amount of earnings from freight the past year would have been greater had the road been sufficiently supplied with sidings and rolling stock. These are now being furnished, and we reasonably anticipate an important increase of traffic the present year.

The oil business of the road is steadily on the increase. Two short but important lines of road, one from Pit Hole to Oil City, and the other from Pit Hole to Reno station will be completed within the next sixty days, thus saving the shipper the great expense of waggoning the oil to our line of road. Other arrangements have been made with oil tank companies for supplying cars to carry oil in bulk, which, it is believed, will be of advantage to the public, the shipper, and the railway companies.

The completion of the branch to Buffalo is a matter almost of vital importance to this road. As we are now situated, we are confined in a measure to a business with but one of the important cities of the East. The trade and passenger traffic between the West and New England, together with that of Western districts of the State of New York, Niagara Falls, and Canada, is not second to that with the City of New York, which alone we now possess.

Until this branch to Buffalo is opened, we are shut out of a large and profitable traffic. I submit a memorial from the leading merchants of that flourishing city on the subject.

Since the last annual statement an important measure has been accomplished in the consolidation of our several Railway Companies in New York, Pennsylvania and Ohio into one corporation.

It is only necessary to mention the fact; the wisdom of the measure will be clear to all—it was determined at once to issue Consolidated Securities, for conversion of all previous issues of Bonds and Shares by the several divisions, and to provide means for the completion of the works.

The New Lisbon Branch from Niles to New Lisbon, and the Silver Creek Branch from Wadsworth, both in the State of Ohio, will bring a great accession of coal and iron traffic.

In order to secure a new outlet to New York, a lease of the Morris and Essex Railway for 999 years has been entered into in order to secure an entrance into Philadelphia.

The Catawissa Railway, the key to these new routes into New York and Philadelphia was also leased by the Western Central Railway, of Pennsylvania under the guarantee of the Atlantic and Great Western; but this issue has met with serious opposition from the Pennsylvania Central Railway, which may cause important changes to be made in the proposed arrangements; but it has not been considered necessary to suspend the great improvements making in the Morris and Essex Railway, to fit it for the enormous coal traffic which we shall unquestionably receive, whether the Catawissa lease be sustained or set aside, as soon as the piers and docks at New York are completed.

The Oil Creek Railway having passed from its close connection with the Atlantic and Great Western into other hands, its earnings are not now included in our receipts. The direct connections made with Oil City by the extension of the Franklin Branch of the Atlantic and Great Western Railway and the completion of the two short railways leading to the heart of the oil regions, will more than compensate for our loss of control over the Oil Creek Railway.

The policy of our company is to cultivate amicable relations with all other companies, to interchange business with all, and to maintain with them rates to a fairly remunerative point.

From the Report of D. McLAREN, Esq., General Superintendent, we learn that the number of engines owned by the company December 31, 1865, was 139, of which 121 were broad and 18 narrow gauge. The number of miles run by engines in 1865 was: by passenger engines, 712,053 by freight, 1,262,445; switching, 405,645; gravel, 160,644; fuel, 85,284; other, 21,638—total, 2,647,709, of which 2,247,256 was by broad, and 400,453 by narrow gauge engines.

The number of cars owned by the company December 31, 1865 was: passenger coaches 81; sleeping do., 6; emigrant cars, 9; post office cars, 8; baggage cars, 35; express cars, 8; caboose cars, 58; box cars, 748; stock cars, 927; flat and coal cars, 1,280—total, 3,155; of which 2,491 were broad and 664 narrow gauge. The number of miles run by cars was: passengers, etc., 3,081,552; freight, 17,785,383; gravel, 1,652,882; fuel, 1,022,184—total, 23,542,001, of which 20,670,621 was by broad and 2,871,379 by narrow gauge cars.

The Chief Engineer T. W. Kennard, Esq., reports the entire line in good condition in every respect, and that all renewals required to keep up the track in a thorough state of efficiency during the year have been made, and the same charged to transportation expenses. He then adds:

Very considerable extra accommodation in rolling stock, sidings, permanent engine houses, and machine shops, have also been completed during the year, and I am engaged in pushing forward all the requirements of the road with the greatest energy, and which will, when complete, place us in a position to commence the cattle and corn traffic, neither of which are we able now to accommodate.

Owing to the extreme severity of the weather this winter, I have not thought it advisable to press the construction of the New Lisbon and Buffalo Extensions, but all is in perfect order to resume work as soon as the weather moderates.

The materials are all in readiness for an effective and immediate execution of these latter works so important in giving us a close connection with the New York Central Railway, the Erie Canal, and the Grand Trunk and Great Western Lines of Canada.

The works on the Morris and Essex Railway,

and especially the piers at New York for accommodation of the coal traffic, have made excellent progress.

It is very gratifying to me to see all my predictions of traffic so amply fulfilled; in fact, the amount is only controlled by ability to carry it.

I have pushed forward the foundations of the International Bridge, and prepared the stonework for the piers. The drawings for the superstructure I have sent to England for the approval of the Guaranteeing Companies, and the execution of the ironwork.

The bridge is the measure of time in our opening from Randolph to Buffalo, and its rapid construction cannot be overrated in importance.

The total number of shares of capital stock authorized is 600,000, viz: 540,000 common, and 60,000 preferred, at \$50 each, amounting to \$30,000,000; of which 230,443 common shares, and 38,380 preferred shares have been issued—the total amount of share capital issued being \$13,441,150.

The total bonded debt of the company is \$30,000,000, and is fully described in the "American Railroad Bond List," on page 450 of this week's issue. The stock and bonds issued December 31, 1865, were as follows:

New York Division:		Stock.	Bonds.
Shares	\$289,150	.....	.....
First mortgage bonds...	.....	\$1,014,000	.....
Second " .....	.....	800,000	.....
Pennsylvania Division:			
Shares	4,102,000	.....	.....
First mortgage bonds...	.....	2,500,000	.....
Second " .....	.....	1,000,000	.....
Franklin Branch:			
First mortgage bonds...	.....	528,000	.....
Ohio Division:			
Shares	4,047,000	.....	.....
Preferred shares	1,919,000	.....	.....
First mortgage bonds...	.....	4,000,000	.....
Second " .....	.....	4,000,000	.....
Buffalo Extension:			
Shares	3,084,000	.....	.....
First mortgage bonds...	.....	2,000,000	.....
Silver Creek:			
First mortgage bonds...	.....	300,000	.....
Consolidated bonds .....	.....	13,858,000	.....
Totals	\$13,441,150	\$30,000,000	.....

CONDENSED STATEMENT.

Share capital	\$13,441,150 00
Mortgage bonds	30,000,000 00
Total	\$43,441,150 00
Amount due contractors for works in progress, for rolling stock, etc.	1,796,588 50
Balance at credit of revenue Dec. 31, 1864	1,517,431 72
Do., Sept. 30, 1865 ..	\$1,137,460 82
Do., Dec. 31, 1865 ..	168,148 73
	1,305,609 55
	\$48,060,779 77

Amount expended in construction of 426 miles of railroad in New York, Pennsylvania and Ohio, and in making 51 miles of Cleveland and Mahoning Line into broad gauge, also amount expended on branches to this date, and interest during construction.	\$46,606,474 98
Stores and materials ..	\$795,310 49
Surplus land in Ohio ..	90,024 23
Due from other companies, and on current accounts	274,128 34
Cash at bankers and on hand	294,841 73
	1,454,804 79
	\$48,060,779 77

In 1864 the Atlantic and Great Western Rail-

way carried 675,028 barrels of oil, while last year the quantity carried amounted to 783,945—an increase of 108,917 barrels.

European and North American Railway.

The bill to aid in the construction of this road which is now before the Massachusetts Legislature, provides that when the road is completed from Bangor to Winn—a distance of fifty seven and a half miles—and the State of Maine shall have paid Massachusetts \$200,000 now due for the purchase of lands, Massachusetts shall invest this sum in mortgage bonds of the European and North American Railway Company, payable in thirty-three years and bearing interest at six per cent. per annum. The whole issue of these mortgage bonds, of which the \$200,000 is a part, is not to exceed \$1,000,000, and is to constitute a first mortgage on the railway constructed or to be constructed between the town of Winn and the boundary line between Maine and New Brunswick, and also a first mortgage on all the lands, estimated to include 826,710 acres, granted by Maine to the said railway company and trustees, satisfactory to the Governor and Council of Massachusetts, are to have the lands conveyed to them, and to receive all income from said lands, and pay the same into the Treasury of Massachusetts. Whenever the company shall have completed ten miles of its road from the town of Winn in the direction of the boundary line, so that trains may pass over the same, then the Treasurer of Massachusetts is to be ordered to take mortgage bonds of the said company for additional one hundred thousand dollars, and the same amount for every additional ten miles completed, and when the whole fifty miles is finished and in running order to the boundary line then an additional amount of bonds to be taken to the amount of five thousand dollars per mile on the entire length of the road, from Winn to the boundary line, making an aggregate amount of bonds to be taken by Massachusetts of nine hundred and fifty thousand dollars.

St. Croix and Superior Railroad.

The following gentlemen have been chosen directors of this company: Henry M. Alexander, Thomas A. Scott, Samuel J. Tilden, Andrew H. Green, Jay Cady, Isaac Kiss, Ludlow Patton, Wm. Patton, Anthony W. Morse, Geo. L. Becker, Alexander T. Moore. President, H. M. Alexander; Vice President, Geo. L. Becker; Treasurer, Ludlow Patton; Secretary, Wm. Patton; Trustees for the bondholders, S. J. Tilden, W. H. Swift, and A. H. Green; Managing Director, A. W. Morse; Chief Engineer, J. C. Campbell. The office of the company has been established at No. 6 Wall St.

These gentlemen have undertaken the construction of a road from St. Paul, Minnesota, to Lake Superior, which by a lease of the Stillwater extension of the St. Paul and Pacific Railroad, will extend from St. Paul and Hudson, on Lake St. Croix (a branch of the Mississippi,) to Superior City and Bayfield. They accept the Government grant of lands for this object, made as early as the year 1856, and adopt the style of the St. Croix and Lake Superior Company. The construction of this road will furnish an outlet for the wheat and other products of Minnesota and Northwestern Wisconsin to the lakes. The project is one of moment to an important and rapidly developing region of the Northwest hitherto neglected by railway enterprise.

Trade and Tonnage of San Francisco.

A late San Francisco Circular contains the following interesting and important statements:

In the published statement of tonnage engagements at this port, for the year ending December 31, 1865, the requirements for that year had been as follows:

	No of Vessels.	Tons.
For grain freights	27	12,263
Lumber freights	41	26,018
Copper ore freights	15	9,895
Coal freights	20	12,070
California cargoes (wool, wine, &c.)	23	29,051
Guano freights	21	20,288
Miscellaneous freight	98	44,352
Total	240	153,937

There arrived also during the year 30 vessels, comprising 28,540 tons, under charter, which, after discharging their cargoes, proceeded to ports of loading. In addition, 32 vessels, 23,781 tons, left the port without having concluded any freight engagement—making the total tonnage of the port (exclusive of coasters and regular steam lines), 302 vessels of, in all, 206,258 tons, registered. This, then, having been the amount of our requirements during the last season, the question arises how much will we need during the twelve months commencing July 1, 1866.

	Tons.
The crop of wheat this season will in all probability be the largest ever harvested in this State. The surplus above our own requirements will (if nothing occurs to injure the now growing crop) amount to	200,000
Of old crop of barley we have still a large surplus, and if to this be added the surplus of the growing crop, we shall require to get rid of the surplus of that grain	120,000
The tonnage required to carry copper ore will be certainly $33\frac{1}{3}$ per cent. more than last year, or say	13,193
For lumber transport it is fair to say that we shall require full as much as in 1865, say	26,018
The amount of tonnage required for export of California produce, wine, wool, ores, &c., will undoubtedly be 25 per cent. larger than last year, the wool crop alone being double what it then was, say	36,316
In coal freights we may have no great increase, but we shall require as much as last year, say	12,070
The demand for guano being regulated abroad, we have no right to speculate for an increase, so we place it the same as last year	20,288
For miscellaneous cargoes we estimate that ten per cent. more tonnage will be required than in 65, say	48,787

Making a grand total of.....476,672

Which will be required at this port for the business of the year commencing July 1, 1866. To meet this demand we find that there are now on the way to this port:

	No. of Vessels.	Tons.
From domestic Atlantic ports	25	26,380
" British ports	15	11,192
" French ports	5	3,000
" German ports	4	2,500
" Italian ports	1	500
" East India ports	3	2,000
" Australian ports	4	2,086
" Chinese ports	4	2,500
" South American ports	2	1,000
Total	63	51,158

—or about as much as under ordinary circumstances is required for the transportation of guano over and above the proportion of vessels which commonly reach us already under charter.

From our latest advices from both domestic and

foreign ports, we see no reason to anticipate any considerable addition to the number of vessels or amount of tonnage on the way to this port. As far as we can now judge, the amount on the way when our harvest comes in, will be about the same as now, and there will consequently be the enormous deficiency of 425,000 tons to make up after July 1.

This condition of affairs is one which must attract the attention of shipowners and shipmasters all over the world, and we hope will meet with the most attentive consideration. There can be no doubt whatever that after the next California crop is harvested, San Francisco will present greater inducements to vessels in the way of freights and charters than any other port in the Pacific.

Journal of Railroad Law.**LIABILITY OF COMMON CARRIERS.—CONFEDERATE RAIDERS HELD TO BE PUBLIC ENEMIES:**

The case of Bland vs. Adams Express Company, decided in the Jefferson Circuit Court of Kentucky, decided that the law holds carriers to a peculiar responsibility, admitting no excuse for the loss of goods, except an act of God, or of a public enemy, which could not have been averted or overcome. And it was further held that John Morgan and his band of confederate soldiers, constituted in May, 1862, a public enemy, in the technical senses and that the defendant was not liable for a package of money taken by them from a railroad train. The strife in which they were fighting was not an insurrection, but a civil war, in which the parties were belligerents, and respectively entitled to belligerent rights. The opinion of the court was delivered by

JUDGE ROBERTSON.—To a petition by Arthur Bland against the "Adams Express Company," charging the non-delivery according to consignment, of a package containing \$2,279, confided by him, at the City of Louisville, on the 10th day of May, 1862, to said company, as a common carrier, to convey from said city to his consignee at the city of Nashville, it filed an answer alleging that its agent forthwith placed the said package with all its said contents in its iron safe on the railroad train then departing from Louisville to Nashville; that on the same day, John Morgan and his band of confederate soldiers, on the way, near Cave city, attacked the train, burnt most of the cars, and by irresistible armed force, robbed the safe of the said package and all its contents; and that no portion of the money so abstracted had been rescued or restored. These facts having been sufficiently proved, the circuit judge, to whom the law and the facts were submitted, dismissed the petition. And the appeal seeks the reversal of that judgment.

Public policy, and consequently the law, holds common carriers to a peculiar responsibility, extremely stringent, admitting no excuse for the loss of goods except an act of God or of a public enemy, which could not, by any proper care or available force, have been overcome or averted. No other human force than that of a public enemy will exonerate the carrier, because, otherwise, he might fraudulently master or combine with a force to rob himself.

The only question in this case is, was Morgans band, in the technical sense, a public enemy? And the answer depends on whether the strife in which they were fighting is a civil war. War is either international or civil, foreign or domestic. Insurrection, however violent or formidable, is not war. Civil war is preceded by insurrection, which

becomes magnified and matured into war in the legitimate sense. And when so characterized, the parties are belligerents, and respectively entitled to belligerent rights. The American revolution of '76 commenced in insurrection. But the insurgent colonies soon became belligerent States. By the Declaration of Independence civil war was inaugurated, as often and authoritatively recognized and adjudged. After that transforming event the American resistance was rebellion no longer, but war for liberty. The struggle in which the United States are now engaged against the seceding States, is more stupendous and quite as eventful. It is to save that which the war of independence achieved. And history records no civil war more flagrant or gigantic than that in which our country is now engaged. If this be not war, what is war, and when or where did it ever rage and desolate and destroy? It has been so treated at home and abroad—by our own government in all its departments, as well as by foreign governments—and if it be war now, it was as certainly war, and as much war, on the 10th of May, 1862.

Wherefore the Judgment is affirmed.

Atlantic and Great Western Railway.**REPORT TO THE BOND AND SHAREHOLDERS.**

In submitting to the bond and shareholders in Europe of the Atlantic and Great Western Railway the subjoined accounts and the various Reports of the President, Engineer-in-Chief and General Manager, the Board of Control are enabled to congratulate the bond and shareholders upon the results of the working of the lines of the company during the year 1865.

The Board, having considered it desirable that a thorough investigation of the books and accounts of the company should be made up to the end of the year, a member of the eminent firm of accountants, Messrs. Coleman, Turquand, Youngs & Co., proceeded to New York in January, and made a searching examination into the capital, receipts and expenditures of the railway from the date of the examination by Mr. Young last year. The report is appended hereto.

The communication with Cincinnati was only completed during the summer, and for some time after, in consequence of the want of rolling stock, and the difficulties always attending the initiation of a new service, the line could only be very partially used as a through route.

The most earnest endeavors have been made to meet these difficulties. It will be seen by the return of the rolling stock of the company embraced in the report of the General Manager, that in the course of the year, forty-seven new engines, and no less than 559 additional carriages and wagons of various descriptions have been brought into use.

The building of additional engines, carriages and trucks, is being energetically proceeded with, in order to meet the demand for accommodation which is daily increasing throughout the whole length of the railway.

Notwithstanding the drawbacks which must always be experienced in opening out and establishing the business of an important system of lines like the Atlantic and Great Western, the amount of traffic carried and the results of the working for the year 1865 have exceeded the most sanguine expectations.

Up to the end of June the number of miles in work was 322, and the receipts upon them was equal to an amount per mile per annum of £2,213, in the March quarter, and of £2,564, in the June quarter.

In July, 168 miles of new line had come into work; the total mileage being then 490. The Board cannot conceive any stronger indication of the value of these lines than is involved in the fact that this large average receipt per mile was fully maintained over this greatly extended mile-

age, the receipts upon the whole 490 miles having been equal to £2,220 per mile per annum in the September quarter, and £2,547, in the December quarter. These calculations are based on exchange of six dollars to the £, but at the ordinary exchange of 4s. 2d. to the dollar, the receipts would be equal to £3,183 per mile per annum.

But even more satisfactory has been the result of the opening of the new lines upon the working expenses.

In the March quarter, upon 322 miles, they were equal to £1,633 per mile per annum, or 73.79 per cent. of the gross receipts. In the June quarter, upon the same mileage, they were equal to £1,858 per mile per annum, or 72.48 per cent. of the receipts. In the September quarter, however, the expenses fell to the rate of £1,258 per mile per annum, or 56.66 per cent. of the receipts; and in the December quarter they were equal to £1,463 per mile per annum, or 57.42 per cent. of the receipts.

The effect of this alteration in the proportion of expenditure to receipt is most forcibly illustrated in the column showing the excess of receipts over expenditure; from which it appears that in the December quarter this excess was equal to a yearly profit of 3,188,188 dollars, or £581,364, at an exchange of six dollars to the pound sterling.

The apportionment of net profit at this rate to the capital invested in 1865 will be as follows—

The rent of the Mahoning line payable in currency.

The interest on the bonded debt payable at 4s. to the dollar.

The interest on the bonded debt payable in currency.

The balance being equal to a dividend of 6 per cent. per annum on the shares issued.

The certificates of debentures due in 1867 are secured collaterally by the deposit at the Bank of England of \$17,877,750, of the bonds and shares, with other securities amounting in all to \$20,708,750.

The receipts for January and February, 1866, show a highly satisfactory advance on the corresponding months of 1865, and with the greater facilities for working the traffic which the railway now possesses, there can be no doubt that this rate of increase will continue.

The experience gained within a few months of the opening of the line as a through communication between the East and the West, before the traffic has been fairly developed, and before the opening of the 117 additional miles comprised in the Buffalo Extension, the New Lisbon and the Silver Creek Branches, appears sufficient to justify the fullest confidence in the future prosperity of the undertaking.

The drawings and specifications of the International Bridge (to connect the American and Canadian system of railways at Buffalo) have been received from Mr. Kennard, and are now before the Directors of the Grand Trunk Railway (as one of the guaranteeing parties) for approval.

Upon a reference to the reports of the President and General Manager of the company, it will be found that they attribute a considerable loss of traffic to the want of rolling stock, siding facilities and arrangements with other companies, all of which wants are being met as rapidly as possible. Mr. L'Hommedieu, the President, points very justly to the increase of traffic which will undoubtedly arise in the present year, consequent upon the provision of additional rolling stock, the steady extension of the oil business, and the facilities being prepared for that valuable traffic by the construction of local railways to Oil City and Reno stations on the company's line. Mr. M'Laren, the General Manager, a gentleman of many years' experience, and thoroughly conversant with the traffic of the country, also says:—"In my opinion, the business to be done in the future will only be limited by the facilities we have for doing it."

The Engineer-in-Chief reports that, during the year, the road has been kept up in a thoroughly efficient state at the expense of revenue, and that considerable extra accommodation in sidings and

in permanent engine houses and machine shops, has been completed within the same period.

It will be easily understood that, in the earlier days of a system so extensive as the Atlantic and Great Western, with a very numerous staff to train and bring into harmony, the same measure of economy cannot be attained as may reasonably be expected when the lines have been some time opened, when the road and works have become fully consolidated, and when the Directors and Managers have had the opportunity of arranging the various departments to the best possible advantage.

The subject of the working expenses has had careful consideration, and measures have been taken for having them rigidly checked, and kept down to the lowest figure consistent with the most efficient maintenance of the way and works, and the proper conduct of the company's business.

At the same time it is not the intention of this company to adopt the erroneous system of the principal American railways under which a considerable amount of the yearly net earnings of the line, instead of being divided amongst the shareholders is devoted to purposes properly chargeable to the capital account.

After the necessary expenditure in keeping up the way, works, and rolling stock of the Great Western Company in the highest style of efficiency, the balance of net earnings will be paid to the shareholders.

Since Mr. L'Hommedieu's report was written, the Catawissa lease has been set aside by the Pennsylvania Courts, but the Board are happy to state that cordial relations are being established with their prosperous neighbors, the Pennsylvania Central Railway, which will secure all the advantages to this railway which the Catawissa lease would have conferred.

In conclusion the Board confidently express their opinion that the traffic which is certain to accrue to the company's lines when they are further opened out, and their connections and arrangements with important neighboring systems are extended and perfected, cannot fail at a very early period to place the bond and shareholders in a highly satisfactory position as regards the value and security of their investments. And they feel that it must be considered as conclusive on this point, that with 490 miles of the road open out of 607 that a net revenue is earned in excess of the interest required for all the bonds on the entire road, and that with the opening of the remaining 117 miles and connection with the important system of line at Buffalo, the shareholders will be secured a dividend equal to the best railways in the United States.

S. MORTON PETO, *Chairman, Board of Control.*
London, March 26th, 1866.

Mobile and Ohio Railroad.

At the recent meeting of the stockholders of this road at Mobile, Ala., Hon. Milton Brown, the President, read a long report on the condition of the road. The report is particularly severe on the cotton agents, who are said to have done more to demoralize and mislead public opinion than any other agency in these wicked times. These agents continued to use him for their fraudulent purposes against the wishes of the company until they were stopped by order of General Thomas. The road lost during the war over \$5,000,000 in rebel money and bonds.

Owing to the disloyalty of the President and Board of Directors, they could only reorganize at the close of the war through the special pardon of the President being extended to all of them. The report reflects quite severely on the conduct of the Government toward them since the war. L. J. Fleming, Chief Engineer and General Superintendent, also read a report giving an interesting history of the road during the war, and of its operations since. The earnings of the road from the 1st of May, 1865, to the 1st of January, 1866, were \$1,524,675, and the expenditures \$699,898. The value of the rolling stock purchased within that period was \$709,955. The stock on hand April 1, was: Locomotives in running order, 40;

out of order, 54; passenger cars in order, 30; out of order, 4; freight cars in order, 471; under repair, 25.

The highest prices of labor and material require high rates for freights and passengers, but they are less over this road than Southern roads generally. Arrangements have been made for selling through tickets over all the connected roads North, East and West. The additional expenditures which will be required to put the road in thoroughly good condition are estimated at \$1,635,000. After the reading of the reports, resolutions of thanks to the President were unanimously adopted, and also to the Superintendent, and the convention adjourned *sine die*.—*Mobile Tribune*.

The National Debt.

The following is a correct statement of the Public Debt of the United States on the 31st of August, 1865, and the 1st of May, 1866:

	Aug. 1, 1865.	May 1, 1866.
Debt bearing int. in coin.	\$1,108,310,191 80	\$1,186,092,841 80
Debt bearing interest in currency...	1,274,478,103 16	1,188,313,544 62
Matured debt not presented.....	1,503,020 09	877,729 64
Debt bearing no interest.	461,616,311 51	452,392,755 54
Total.	\$2,845,907,626 56	\$2,827,676,871 60
Coin in Treasury.....	\$45,435,771 14	\$76,676,407 02
Currency...	42,782,283 99	61,310,621 80
	\$88,218,055 13	\$137,987,028 82
Debt less cash in the Treasury.....	\$2,757,689,571 43	\$2,689,689,842 78

We give this as a correction of our statement of last week. We were led into the error from the fact that in the Schedule published in September of the debt at the close of August, unlike all subsequent statements, the "Cash in the Treasury" was deducted from the "Amount of debt not bearing interest," instead of (as in statement of 1st May,) being deducted from the "Total Debt." This shows a decrease in the debt since August 31, 1865, of \$18,230,754 96; and the debt, less cash in the Treasury is \$67,999,728 65 less.

The Southern Railroad.

The projectors of the Southern (N. Y.) Railroad from Utica down the Saquoit and Unadilla valleys are pushing the enterprise with considerable vigor. At a recent meeting of the Board of Directors, it was resolved to commence work as soon as the citizens of Utica subscribed the \$200,000 required of them in the law bonding the city. Already stock to the amount of \$160,000 has been taken, leaving but \$40,000 unsubscribed for.

The town of Paris has legally determined to take \$150,000 of the stock in the railroad. The town of Sangerfield has decided to take a like amount. The city of Utica had previously voted to make a municipal subscription of \$500,000. But it is a condition in the law authorizing the latter that before the Common Council shall perfect the subscription, the sum of \$200,000 in stock must be raised from individual citizens of that city.

The Louisville and Nashville Railroad Company has loaned \$300,000 to the Memphis, Clarksville and Louisville Railroad to repair and equip their line from Bowling Green, Ky., to Memphis.

MINING STOCKS—GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS.				COPPER STOCKS.				IRON, COAL, ETC., STOCKS.				GOLD, SILVER, ETC., STOCKS.			
COMPANIES.	Number of Shares.	Par Value of Shares.	Market price p.sh.	COMPANIES.	Number of Shares.	Par Value of Shares.	Market price p.sh.	COMPANIES.	Number of Shares.	Par Value of Shares.	Market price p.sh.	COMPANIES.	Number of Shares.	Par Value of Shares.	Market price p.sh.
COPPER:				COPPER:				IRON:				GOLD, SILVER, AND QUICKSILVER:			
Acton.....Ca.	200,000	5	100	Jefferson.....L. S.	20,000	---	---	Copake.....N. Y.	50,000	50	---	Aetna (G.).....Col.	50,000	10	---
Acton Vale.....Ca.	50,000	5	50	Keweenaw....."	20,000	---	4	East River....."	6,000	50	---	Acadia (G.).....N. S.	100,000	3	---
Adventure.....L. S.	20,000	---	---	Kickapoo....."	20,000	---	1	George's Ck C. & I. Md.	10,000	100	118	Albion (G.)....."	100,000	3	---
Albany and Boston....."	20,000	20	14	King Phillip....."	20,000	---	2	Harewood....."	20,000	5	---	Alpine (G.)....."	150,000	10	---
Algonah....."	20,000	---	---	Knowlton....."	20,000	---	6	Kahtadin.....Me.	3,000	100	---	Alps (G.)....."	100,000	5	---
Alliance.....Ca.	200,000	24	2	Lafayette.....Ca.	200,000	1	1	Lake Superior.....L. S.	20,000	25	---	American....."	200,000	2	---
Allouez.....L. S.	20,000	---	14	Lake....."	200,000	1	140	Massachusetts....."	25,000	1	---	Am. & Mex. (S.) N. M.	---	---	---
American.....Ca.	200,000	24	1	Lawrence.....L. S.	20,000	---	---	Mount Pleasant.....Pa.	10,000	50	---	Am. Pioneer.....A. T.	---	---	---
Amygdaloid.....L. S.	20,000	---	25	Lennoxville.....Ca.	100,000	6	500	Teal Lake.....L. S.	---	---	---	Arizona (Silver)....."	---	---	---
Annapolis.....Md.	50,000	10	---	Logan....."	100,000	3	24	Tyson....."	20,000	10	---	Atlantic (G.).....N. S.	100,000	2	---
Arzona.....Ariz. T.	10,000	100	---	Lyster....."	20,000	2	---	LEAD AND ZINC:				At. & Pac. (G. & S.) Nev.	50,000	10	---
Asot.....L. S.	20,000	20	---	Madison.....L. S.	20,000	---	1	Amenia.....N. Y.	100,000	5	84	Bay State (G.).....Col.	200,000	5	---
Astor.....L. S.	20,000	---	64	Malden....."	20,000	---	450	Bucks County.....Pa.	---	---	---	Beacon (G.).....N. S.	200,000	2	---
Atlas....."	20,000	---	1	Mandan....."	20,000	---	24	Canada.....Ca.	50,000	5	24	Benton (G.).....Col.	100,000	5	---
Aztec....."	20,000	---	1	Manhattan....."	20,000	---	24	Clute....."	---	---	---	Black Hawk (G.)....."	50,000	100	---
Balt. and N. O.....N. O.	20,000	5	250	Marquette....."	20,000	---	150	Crystal Lake....."	---	---	---	Boston (G.)....."	10,000	60	---
Bare Hill....."	20,000	---	---	Maryland.....Md.	---	6	---	Gay's River....."	100,000	2	---	Briggs (G.)....."	10,000	100	---
Bay State.....L. S.	20,000	---	34	Mass.....L. S.	20,000	---	---	Hampton....."	100,000	5	---	Bullion (G.)....."	200,000	25	---
Beaver.....Ca.	125,000	5	500	Massachusetts....."	20,000	---	---	Keystone.....Pa.	---	---	---	Burroughs (G.)....."	100,000	10	---
Bedford.....Ca.	20,000	24	100	Mendota....."	20,000	---	---	Lancaster....."	---	---	---	Canadian (G.).....Ca.	200,000	2	---
Black River.....L. S.	20,000	---	74	Merrimac....."	20,000	---	---	Macomb.....N. Y.	100,000	5	460	Central (G.).....Col.	50,000	20	---
Bohemian.....L. S.	20,000	5	74	Meteor....."	20,000	---	---	Mineral Point....."	100,000	5	---	Chaudiere (G.).....Ca.	100,000	5	---
Bolton.....Ca.	20,000	---	500	Micard....."	20,000	---	54	Mount Hope.....N. Y.	80,000	5	24	Chebucto.....N. S.	100,000	5	---
Boston.....L. S.	20,000	10	64	Michigan....."	20,000	---	---	National....."	200,000	1	---	Colonial (G.).....Ca.	100,000	24	---
B. and Corinth.....Vt.	20,000	2	---	Middlesex....."	20,000	---	---	New Jersey.....N. J.	12,000	100	110	Colorado (G.).....Col.	50,000	10	---
Brooklyn.....L. S.	100,000	5	2	Minnesota Hill....."	20,000	---	34	N. Y. & Boston.....N. Y.	100,000	5	---	Consol. Grey (G.) Col.	50,000	100	---
Brome.....Ca.	20,000	---	---	Missisquoi.....Ca.	150,000	2	---	Oswegatchie.....Ca.	100,000	5	---	Copalinshie (G.)....."	200,000	20	---
Cabot.....L. S.	20,000	---	---	Montezuma.....N. Mex.	300,000	5	---	Placencia Bay.....N. F.	---	---	---	Corisannie (G.)....."	100,000	10	---
Caledonia....."	20,000	5	160	Morrison.....L. S.	20,000	---	---	Ramsay.....Ca.	20,000	25	---	Corydon (G.)....."	100,000	25	---
Cambridge.....Vt.	100,000	4	900	Nashua....."	20,000	---	64	Rossie....."	100,000	5	---	Day & Bushnell (G.) C.	300,000	10	---
Carp Lake.....L. S.	20,000	---	---	National....."	20,000	---	10	Shawangunk.....N. Y.	100,000	5	---	Denver (G.).....Ca.	50,000	20	124
Cascade....."	20,000	---	---	Native....."	20,000	---	3	Sussex.....N. J.	100,000	5	400	Dorset (G.)....."	170,000	5	---
Central.....Ca.	200,000	14	---	Naumkeag....."	20,000	---	100	Union....."	100,000	5	570	El Dorado (G.).....Nev.	100,000	5	---
Champlain....."	20,000	---	---	Nelson.....Ca.	200,000	1	---	Walkill.....N. Y.	---	---	---	Empire (S.)....."	---	---	---
Chatham....."	100,000	1	500	Nequaket.....L. S.	20,000	---	1	COAL & ANTHRACITE:				Empress (S.)....."	---	---	---
Chaudiere....."	200,000	1	120	Nevada (Silver)....."	20,000	---	500	American.....Pa.	37,500	25	63	Eureka (G.).....Cal.	10,000	10	---
Chester....."	30,000	6	---	New England....."	20,000	---	80	Ashburton....."	50,000	50	164	Excelsior (G.).....Col.	30,000	10	8
Cheticamp.....L. S.	20,000	---	---	Newton.....Ca.	200,000	1	---	Atlantic & G. C. Md.	---	---	1000	Frankfort (G.)....."	100,000	2	---
Chippewa.....L. S.	20,000	---	---	New York.....L. S.	20,000	---	---	Baltimore....."	---	100	2	Garrison's (G.).....Col.	100,000	5	---
Cleveland.....Ca.	100,000	5	---	N. Y. & Passaic.....N. J.	100,000	5	---	Beaver Valley....."	40,000	124	14	Gilbert River (G.).....Ca.	100,000	5	---
Cliff.....L. S.	20,000	---	---	North Cliff.....L. S.	20,000	---	4	Beaver Meadow.....Pa.	100,000	50	---	Gilpin (G.).....Col.	100,000	5	---
Clifton....."	20,000	---	---	North Silver Lake....."	20,000	---	---	Belmont....."	10,000	50	4	Gold....."	100,000	5	---
Collin....."	20,000	---	---	North State....."	20,000	---	3	Big Mountain....."	---	100	54	Gold Field....."	50,000	10	---
Columbian....."	20,000	---	104	North Sutton.....Ca.	100,000	5	---	Blackhall.....N. S.	8,000	25	---	Gold Hill....."	50,000	10	---
Consolidated....."	20,000	---	50	North Western.....L. S.	20,000	---	74	Boston & Pictou....."	100,000	5	---	Gold River....."	100,000	3	---
Copper Falls....."	20,000	---	244	Norwich....."	20,000	---	---	Bridgeport.....Pa.	30,000	10	---	Gould & Curry (G. S.) N.	---	---	---
Copper Harbor....."	20,000	---	---	Ogima....."	20,000	---	54	Broad Mountain....."	30,000	10	---	Gunnell (G.).....Col.	300,000	10	---
Copper Hill....."	50,000	10	---	Ontonagon....."	20,000	---	2	Butler....."	---	---	15	Halifax (G.).....N. S.	200,000	2	---
Copperas Hill.....Vt.	100,000	2	---	Ottawa.....Ca.	200,000	1	230	Cape Briton.....N. S.	200,000	24	---	Holman (G.).....Col.	150,000	2	---
Cornwall.....L. S.	20,000	---	---	Pacific.....L. S.	20,000	---	---	Carbondale.....Pa.	---	---	3	Hope (G.)....."	80,000	25	10
Dacotah.....L. S.	20,000	---	34	Pennsylvania....."	20,000	25	24	Central....."	---	---	44	Isaac's Harbor (G.) N. S.	100,000	5	---
Dana....."	20,000	---	160	Petherick....."	20,000	---	364	Clinton....."	---	---	1	Isabella (G.).....Col.	---	---	---
Deep River.....N. O.	20,000	---	---	Pewabic....."	20,000	---	364	Coal Brook....."	4,000	50	734	Kennebec (G.).....Ca.	100,000	5	---
Delaware.....L. S.	20,000	---	---	Phila. & Boston....."	20,000	---	15	Continental....."	10,000	50	45	Kent (G.).....N. S.	200,000	1	---
Derby....."	20,000	---	---	Phoenix....."	20,000	---	14	Cumberland (pref.) Md.	50,000	100	---	Lake (G.).....Col.	---	---	---
Devon....."	20,000	---	---	Pittsburg & Boston....."	20,000	---	54	Daniel Webster....."	6,000	100	---	Lake Major.....N. S.	12,000	50	---
Dorchester....."	20,000	---	---	Pontiac....."	20,000	---	34	East Mahanoy.....Pa.	---	---	---	Libertad (G. & S.) Mex.	---	---	---
Douglas.....Ca.	200,000	---	---	Prince of Wales.....Ca.	200,000	---	---	Everhart....."	50,000	25	---	Manhattan (G.).....Col.	100,000	10	---
Dover....."	20,000	---	84	Providence.....L. S.	20,000	---	---	Franklin.....Pa.	5,000	100	94	Mariposa (G.).....Cal.	100,000	100	18
Dudley.....L. S.	20,000	---	250	Quincy....."	20,000	---	10	Fulton....."	60,000	5	6	Massachusetts (G.) Ca.	500,000	5	---
Dunham.....Ca.	200,000	2	250	Reid Hill.....Ca.	200,000	1	---	Gilbertson....."	5,000	100	42	Mex. Pac. (G. & S.) Mex.	100,000	100	---
Durham....."	20,000	---	34	Reliance.....L. S.	20,000	---	---	George's Creek.....Pa.	10,000	---	109	Montague (G.).....N. S.	50,000	10	---
Eagle River.....L. S.	20,000	---	---	Richford....."	60,000	5	---	Grand Tunnel....."	4,000	100	50	Montana (G.).....Col.	100,000	5	---
El Dorado (Silver)....."	25,000	20	---	Ridge.....L. S.	20,000	---	---	Green Mountain.....Pa.	---	---	4	Montezuma (G. & S.) N.	100,000	5	---
Essex.....Ca.	200,000	20	200	Rockland....."	20,000	---	5	Hampton & Balt. Md.	32,300	50	91	Mt. Alpine (G.).....Col.	250,000	5	---
Essex.....L. S.	20,000	---	44	Rudisell....."	20,000	---	50	Hazleton....."	3,000	100	58	Mt. Vista (G. & S.) Nev.	50,000	10	---
Eureka....."	20,000	---	84	St. Clair.....L. S.	20,000	---	---	Henry Clay....."	20,000	50	---	New England (G.) Col.	60,000	5	---
Everett....."	20,000	---	12	St. Francis.....Ca.	100,000	5	---	International.....N. S.	2,000	100	64	New Gregory (G.)....."	60,000	10	---
Evergreen Bluff....."	20,000	---	13	St. Mary's (L. & M.) L. S.	20,000	---	84	Lawrence.....Pa.	2,000	100	46	New York (S.)....."	100,000	10	---
Flint Steel....."	20,000	---	110	Salem....."	20,000	---	---	Locust Mountain....."	---	---	11	N. Y. & N. S. (G.) N. S.	100,000	5	---
Forest City....."	20,000	---	110	Sharon Consol....."	20,000	---	1	Lorberry....."	4,000	100	---	Nova Scotia (S.)....."	100,000	2	---
Forest Shepherd.....L. S.	40,000	25	64	Sheldon....."	20,000	---	16	Macan....."	2,000	100	---	Oldham (G.)....."	100,000	2	---
Franklin.....L. S.	100,000	5	250	Silver Creek....."	20,000	---	1								

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [—] "not ascertained."

Fiscal year ending.	Length completed: equi- val't in single tr'k.	In progress or projected	Equip- ment.		Companies.	Cost of Road and Equipment.	Share Capital paid in.	Indebted- ness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.
			Horses.	Cars.				Bonded Debt.	floating Debt.	Gross.	Nett.			
30 Nov. '64	3.36				MASSACHUSETTS.									
30 Nov. '64	4.52		179	28	Boston and Chelsea.....	110,000	110,000			8,800	7,400	6 1/2	27	
30 Nov. '64	27.43				Broadway, Boston.....	256,267	250,000			129,615	15,895	9 1/2	43 1/2	
30 Nov. '64					Cambridge.....	734,671	727,800	150,000		94 (Union Co.)		9	90	
30 Nov. '64		7.5			Dedham and West Roxbury.....		41,000							
30 Nov. '64	1.41				Dorchester and Roxbury.....	18,742	12,000			6,660 (Metro poll'n'y)		6	46	
30 Nov. '64	2.80		26	6	Lowell (Horse).....	43,894	40,129			3,590	11,062	766		
30 Nov. '64	11.75		200	31	Lynn and Boston.....	254,611	200,000	50,000		18,165	129,927	12,197	8	64
30 Nov. '64	3.41				Malden and Melrose.....	60,246	200,000	73,100	66,222	20,807			26 1/2	
30 Nov. '64	2.97				Medford and Charlestown.....	35,000	23,000	11,000		(Middlesex)			50	25
30 Nov. '64	31.85		841	140	Metropolitan (Boston).....	1,420,141	1,176,075			218,487	580,043	49,981	6	47
30 Nov. '64	6.84		263	41	Middlesex (Boston).....	488,945	400,000	31,000	104,617	170,233		3	40	
30 Nov. '64	5.69		75	9	Quincy.....	135,243	71,600	55,533		31,533	28,510	1,369		
30 Nov. '64	6.75		66	15	Salem & South Danvers.....	173,980	150,000			25,800	37,017			
30 Nov. '64	2.68				Somerville.....	50,000	50,000			(Middlesex)		5	25	
30 Nov. '64	2.50		10	2	Stoneham street (Boston).....	35,300	32,900			7,454				
30 Nov. '64	6.74				Suburban.....	95,500	5,000			(Middlesex)				
30 Nov. '64	6.00		70		Suffolk (Boston).....	(Sold to Metro. Aug. 1, '64.)				34,198	1,261			
30 Nov. '64			411	63	Union (Transportation).....	241,441	160,000	20,000	144,816	278,428			86 1/2	
30 Nov. '64	1.53				West Cambridge.....	13,600	13,600			(Leased)			47	
30 Nov. '64	2.25				Winnisimmet.....	62,154	60,000			939	21,389			
30 Nov. '64	11.60		59	8	Worcester.....	96,637	75,800			53,668	25,453			
31 Jan. '64	3.0	3.0	45	7	CONNECTICUT.									
31 Dec. '62	8.5		11	3	Fairhaven and Westville.....	100,000	100,000					8		
					Hartford and Wethersfield.....	300,000	300,000							
30 Sep. '64	10.76				NEW YORK.									
30 Sep. '64	14.33				Broadway (Brooklyn).....	237,139	200,000	27,500	5,782	67,594	18,386	6	100	110
30 Sep. '64	7.00	2.80			Broadway & 7th Ave., N. Y.....	3,293,245	2,100,000	1,000,000	75,000	96,551	18,965	100	69	
30 Sep. '64	24.00				Brooklyn, Bath & Coney Is'd.....	120,388	98,850	76,000	44,000	15,331	2,942		55	
30 Sep. '64	56.18	1.90			Brooklyn Central & Jamaica.....	897,646	492,150	400,000	55,291	173,327	3,666	9	100	130
30 Sep. '64	11.75	4.00			Brooklyn City.....	1,330,717	1,000,000	170,000	15,000	694,333	77,142	8 1/2		
30 Sep. '64	0.09	9.41			Brooklyn City and Newtown.....	531,784	366,000	200,000	19,144	82,049	4,162			
30 Sep. '64	18.00				Brooklyn City & Ridgewood.....	161,137	140,500	20,000	4,637					
30 Sep. '64	25.00				Brooklyn City & Rockaway.....		12,000		700					
30 Sep. '64	23.03				Brooklyn, E. N. Y. & R'kwy.....	90,000	50,000	25,000	15,000					
30 Sep. '64	19.00	3.00			Buffalo Street.....									
30 Sep. '64	17.25				Canarsie, B'klyn & Winifd.....	35,500	15,000	18,500						
30 Sep. '64	15.50	1.00			Central City (Syracuse).....									
30 Sep. '64	12.00	1.00			Central Pk. N. & E. Riv. (N. Y.).....	1,330,302	781,350	550,000	327,713	30,493		100		
30 Sep. '64	15.50	1.00			Coney Island and Brooklyn.....	603,889	500,000	113,000	100,438	9,148				
30 Sep. '64	12.00	1.00			East & North River (N. Y.).....	650	650					12	100	
30 Sep. '64	15.50	1.00			Eight Avenue (N. Y.).....	1,166,162	1,000,000	44,000	5,000	452,701	4,208	12		
30 Sep. '64	12.00	1.00			42d st. & Grand st. Ferry.....	951,570	660,000	261,600	33,232	178,056	22,293			
30 Sep. '64	4.52				Fourteenth Street (N. Y.).....							8		
30 Sep. '64	10.00				Grand St. & Newtown (W'g).....									
30 Sep. '64	10.00				Harlem Br. Morris & Ford'm.....	158,749	72,000	88,000		34,690	897			
30 Sep. '64					Main & Ohio St. (Buffalo).....									
30 Sep. '64	11.00	7.00			Niagara Street (Buffalo).....									
30 Sep. '64					Ninth Avenue (N. Y.).....	451,154	796,380	67,000		90,108	loss.		100	
30 Sep. '64					N. Riv. & Wall st. Ferry (N. Y.).....									
30 Sep. '64	7.50	3.40			Port Morris & Westchester.....	1,200	1,200							
30 Sep. '64	16.00				Rochester City & Brighton.....	237,839	134,000	91,000	10,000	47,739				
30 Sep. '64	8.37				Second Avenue (N. Y.).....	1,155,615	650,000	520,000	58,000	350,718	20,134		100	65
30 Sep. '64					Sixth Avenue (N. Y.).....	1,222,621	750,000			424,306	14,753	5	100	136
30 Sep. '64					Tenth Av & 32d st. (N. Y.).....									
30 Sep. '64	17.50				Third Avenue (N. Y.).....	1,958,354	1,170,000	1,180,000	35,000	844,701	171,587	12	100	240
30 Sep. '64	6.50	9.00			Troy and Cohoes.....	50,000								
30 Sep. '64	1.50				Utica City.....	193,945	124,500	65,500	7,000	18,296	loss.			
30 Sep. '64					V. Brant st. & Erie Bas. (Buff.).....	62,000	50,000	12,000		10,856	2,380			
30 Sep. '64					Williamsburgh & Cony Is'd.....	15,000	15,000							
31 Dec. '62	5.32				NEW JERSEY.									
31 Dec. '62	5.06	2.50			Hoboken and Hudson City.....	32,000	30,000		2,000					
31 Dec. '62	10.47				Hoboken and Weehawken.....	134,400	70,000	60,000		17,228	9,986	3		
31 Dec. '62	17.00				Jersey City & Bergen Point.....									
31 Dec. '62	5.80				Orange and Newark.....	411,000	211,000	200,300		71,050	19,183		50	
31 Dec. '62					West Hoboken & Hoboken.....	100,000	40,000	60,000						
31 Oct. '65	7.89				PENNSYLVANIA.									
31 Oct. '65	12.33				1 Chestnut & Walnut (Phila.).....	235,421	100,000	135,000				40	10	57
31 Oct. '65	6.00				Citizens' (Pittsburg).....	188,024	100,000	56,300	10,318	114,721	34,877	10	50	
31 Oct. '65	6.00				Frankford & Southw'k (Ph.).....	765,569	491,620	200,000		286,861	91,545		50	
31 Oct. '65	4.50				Fairm't Pk & Del. Riv. (Ph.).....					62,742	8,227			
30 Nov. '65	19.00				Green & Coates st. (Phila.).....	232,963	150,000	100,000		168,803	39,721	2	50	32
31 Oct. '65	5.04				Germantown.....	385,169	112,245	250,000		197,195	49,661		55	
31 Oct. '65	2.00				Girard College (Phila.).....	114,611	160,000			122,866	36,832	4	50	26 1/2
31 Oct. '65	19.00				Harrisburg City.....	49,504	30,118		9,000	6,726	3,662		25	
31 Oct. '65	4.50				Hestonville, Mantua & Fairmount.....		183,600	75,131	153,813	39,179			30 1/2	
31 Oct. '65					Lombard & South st. (Phila.).....	155,000	90,000	50,200	16,000	72,460	14,007		25	11
31 Oct. '65					Oakland (Pittsburg & E. L.).....									
31 Oct. '65	3.75				Pittsb., Allegheny & Manch'r.....	96,385	75,000	35,000	150	38,705	20,243	16	60	
31 Oct. '65	2.96				Pittsburg and Birmingham.....	66,440	54,000	22,600		67,040	14,278	14	60	
31 Oct. '65	3.80				Philadelphia City.....	240,264	100,000	135,000		149,978	59,722	7 1/2	60	
31 Oct. '65	5.00				Philadelphia and Darby.....	86,383	100,000	17,000		38,781	6,494	5	20	
31 Oct. '65	4.50				Ridge Avenue & Manyunk.....	179,335	120,000	83,300		41,737	5,903		60	12 1/2
31 Oct. '65	18.09				Second & Third st. (Phila.).....	472,031	203,757	137,300		437,562	158,830	10	50	75
31 Oct. '65	6.82				7th & 19th st. (Phila.).....	114,368	120,000			51,683	9,187		50	13
31 Oct. '65	7.00				3 Spruce & Pine (Phila. & Gr's F.).....	245,411	217,697	15,000	10,000	240,940	20,545	4 1/2	25	39 1/2
31 Oct. '65	6.25				10th & 11th st. (Citizens').....	176,048	192,750			210,143	87,310	9 1/2	50	63
31 Oct. '65	23.05				13th & 15th st. (Phila.).....					143,058	35,435	5	50	20
31 Oct. '65	6.00				Union, Philadelphia.....	827,185	291,475	80,000	263,128	266,593	5,800	50	36	
31 Oct. '65	1.00				West Philadelphia.....	365,105	249,100	100,000	10,000	309,261	81,335	10	50	70
31 Oct. '65					Williamsport.....		16,150			822	3,687	1,851	25	
31 Dec. '62	21.00				MARYLAND.									
31 Dec. '62	5.00				Baltimore City.....	700,000	670,000			31,549	239,059	21,058	19	
31 Dec. '62	5.00				Cincinnati Street.....									
31 Dec. '62	5.81				City (Cinc.) Passenger.....	151,913	150,000							
31 Dec. '62	5.81				Passenger (Cinc.).....	111,412	100,000							
31 Dec. '62	5.82				Pendleton & S. st. Mar't (Cin.).....	69,837	50,000							

PASSENGER RAILROAD BONDS.

DESCRIPTION.	Amount out- standing.	Rate.	INTEREST.		Principal payable.	Market Price.
			Pay- able.			
Broadway (Brooklyn):				Months.	Year.	p. a.
Real Estate Mortgage	27,500	7 J.	J. & J.		Var.	
Broadway & 7th Avenue:						
1st Mortgage	200,000	7 J.	J. & J.	1884		
Brooklyn, Bath & Coney Is'd						
1st Mortgage	70,000	7 J.	J. & J.	1888		
Brooklyn Centr. & Jamaica:						
1st Mortgage	304,250	7 J.	J. & J.	1870		
Brooklyn City:						
1st Mortgage	170,000	7 J.	J. & J.	1872		
Brooklyn City & Newtown:						
1st Mortgage	200,000	7 J.	J. & J.	1872		
Brooklyn City & Ridgewood:						
1st Mortgage	20,000	7 J.	J. & J.	1884		
Cambridge:						
1st Mortgage	150,000	6 J.	J. & J.	1881		59
Central Park, East & North River:						
1st Mortgage	550,000	7 J.	J. & J.	1874		
City & County (Pittsburg):						
1st Mortgage	57,900	7 J.	J. & J.	1870		
Cliftondale:						
1st Mortgage	25,000	6 J.	J. & J.	1871		
Coney Island and Brooklyn:						
1st Mortgage	113,000	7 J.	J. & J.	1873		
Delaware County:						
1st Mortgage	6,500	7				
Dorchester:						
Real Estate Mortgage	5,000	6				
Forty-second street:						
1st Mortgage	127,150	7 J.	J. & J.	1873		
Real Estate	134,500	7 J.	J. & J.			
Frankford and Southwark:						
1st Mortgage	200,000	7 J.	J. & J.	1869		107
Germantown:						
1st Mortgage	250,000	7 J.	J. & J.	1869		
Green and Coates St.:						
1st Mortgage	98,000	7 J.	J. & J.	1870		95
Harlem Br., Morris & Ford'm						
1st Mortgage	88,000	7 J.	J. & J.			
Hestonville, Mantua & Fair- mount:						
1st Mortgage	40,000	7 J.	J. & J.	1860		
Hoboken and Weehawken:						
1st Mortgage	60,000	7 M.	M. & S.	1872		
Lynn and Boston:						
1st Mortgage [road]	50,000	6 M.	M. & S.	71-72		88
Malden and Melrose:						
1st Mortgage guaranteed	73,100	6			1880	91
Medford and Charlestown:						
1st Mort. (Winter St. Br.)	11,000	6				
Middlesex:						
1st Mortgage	31,000					
Malden & Melrose bonds	51,762					
Real Estate	4,000					
Ninth Avenue:						
1st Mortgage	67,000	7				
North Philadelphia:						
1st Mortgage	100,000	7 J.	J. & J.	1869		
Orange and Newark:						
1st Mortgage Broad street	100,000	7 J.	J. & J.	1881		
" O. & Newark	100,000	7 J.	J. & J.	1880		
2d Mortgage	100,000	7 J.	J. & J.	1883		
Philadelphia City:						
1st Mortgage	135,000	6 J.	J. & J.	1879		91
Philadelphia and Darby:						
1st Mortgage	17,000	7 J.	J. & J.	1870		
Philadelphia and Gray's Ferry:						
1st Mortgage	15,500	7 J.	J. & J.	1869		
Pittsburg, Allegheny and Manchester:						
1st Mortgage	35,000	7 J.	J. & J.	1871		
Pittsburg & Birmingham:						
1st Mortgage	22,600	7 J.	J. & J.	1870		
Pittsburg & East Liberty:						
1st Mortgage	87,000	7 J.	J. & J.	1871		
Quincy:						
Plain bonds	50,000		M. & S.	1868		
Richmond and Schuylkill:						
1st Mortgage	30,000	7 J.	J. & J.	1870		
Rochester City & Brighton						
1st Mortgage	91,000	7 J.	J. & J.			
Second Avenue:						
1st Mortgage	550,000	7 J.	J. & J.	1867		
Second and Third Street:						
1st Mortgage	125,000	7 J.	J. & J.	1868		90
2d Mortgage	50,800	7 J.	J. & J.	1869		107
Sixth Avenue:						
1st Mortgage	15,000	7 J.	J. & J.	1875		
Third Avenue:						
1st Mortgage	1,000,000	7 J.	J. & J.	1870		
Real Estate bonds	180,000					
Union:						
Real Estate Mortgage	20,000	6 J.	J. & J.	1863		
Utica City:						
1st Mortgage	65,500	7				
West Hoboken & Hoboken:						
1st Mortgage	60,000	7 M.	M. & N.	1873		
West Philadelphia:						
1st Mortgage	100,000	7 J.	J. & J.	1869		

FEDERAL AND STATE SECURITIES.

DESCRIPTION OF SECURITIES.	Amounts outstanding, May 1, 1906.	Interest.			Market Price.	DESCRIPTION OF SECURITIES.	Amounts outstanding.	Interest.			Market Price.
		Rate.	Periods.	When Due.				Rate.	Periods.	When Due.	
UNITED STATES LOANS.											
Loan of Jan. 23, 1847.....registered	\$2,415,250	6	Jan. & July.	1867	120	Massachusetts-Union Fund Loan.....coupon	3,000,000	6	Jan. & July.	'71-'76	107
Loan of March 31, 1848.....registered	8,908,342	6	"	1868	116	" " " " " " " "	600,000	5	"	'77-'78	96
" " " " " " " " " "	502,900	6	"	1865	116	" " " " " " " "	500,000	5	May & Nov.	1893	94
Texas Indemnity, of Sep. 9, 1860.....coupon	20,000,000	5	"	1874	93	" " " " " " " "	1,000,000	5	"	1883	94
Loan of June 14, 1863.....registered	7,022,000	5	"	1874	96	" " " " " " " "	168,000	5	"	1880	96
" " " " " " " " " "	1,016,000	6	"	1871	97	Michigan-Renewal Loan.....coupon	216,000	6	Jan. & July.	1878	92
Oregon War Debt of March, 1861.....coupon	18,415,000	6	"	1871	98	" " " " " " " "	100,000	6	"	1879	96
Loan of Feb. 8, 1861.....registered	264,313,150	6	"	1881	103	" " " " " " " "	587,000	7	"	1886	96
" " " " " " " " " "	514,780,000	6	"	1881	102	" " " " " " " "	2,000,000	6	"	'68-'83	97
Loan of July 17, & Aug. 5, 1861.....registered	71,003,500	6	Yearly.	1881	102	Minnesota-State bonds.....coupon	250,000	8	Jan. & July.	1887	97
Loan of Feb. 25, 1862 (5-20s).....registered	2,382,000	6	Jan. & July.	1881	104	" " " " " " " "	100,000	7	"	1871	97
" " " " " " " " " "	2,272,000	6	"	1881	104	" " " " " " " "	2,275,000	7	"	1883	97
Loan of March 3, 1864 (10-40s).....registered	171,219,100	6	"	1881	104	Mississippi-State bonds (Banks).....coupon	2,000,000	6	"	'41-'71	97
Loan of March 3, 1864 (5-20s).....registered	100,000,000	6	"	1881	104	Missouri-Bank Stock Loan of 1857.....	63,000	5	Jan. & July.	1863	97
Treasury Notes of July 17, 1861.....coupon	167,350	7.3	April & Oct.	1864	104	" " " " " " " "	199,000	6	"	1863	97
" " " " " " " " " "	167,012,141	7.3	Feb. & Aug.	1867	104	" " " " " " " "	100,000	6	April & Oct.	1863	97
" " " " " " " " " "	415,184,318	7.3	Jan. & July.	1868	104	" " " " " " " "	40,000	6	"	1883	97
Fractional currency.....	23,192,017	6	At maturity.	1867	101	" " " " " " " "	200,000	6	"	1883	97
STATE LOANS.											
Alabama-State bonds.....coupon	3,423,000	6	Jan. & July.	1877	104	" " " " " " " "	7,000,000	6	"	'72-'88	74
Arkansas-State bonds (R. E. Fk).....coupon	899,000	6	"	1868	104	" " " " " " " "	4,500,000	6	"	'87-'80	97
" " " " " " " " " "	610,000	6	"	1868	104	" " " " " " " "	3,000,000	6	"	'87-'87	97
" " " " " " " " " "	38,000	5	"	1868	104	" " " " " " " "	4,350,000	6	"	'87-'89	97
California-Civil bonds of 1857.....coupon	3,727,500	7	Jan. & July.	1878	107	" " " " " " " "	3,501,000	6	"	'87-'89	97
" " " " " " " " " "	198,500	7	"	1880	107	" " " " " " " "	650,000	6	"	'87-'89	97
" " " " " " " " " "	610,004	7	"	1872	107	" " " " " " " "	700,000	6	"	'87-'89	97
Connecticut-War Fund bonds.....coupon	2,000,000	6	Jan. & July.	'71-'82	96	" " " " " " " "	431,000	9	June & Dec.	'64-'66	98
" " " " " " " " " "	1,000,000	6	"	1882	92	" " " " " " " "	790,000	6	"	1876	98
Florida-State bonds.....coupon	143,000	7	"	1872	100	" " " " " " " "	655,100	6	Feb. & Aug.	1876	98
Georgia-State bonds.....coupon	72,000	5	Jan. & July.	1872	100	" " " " " " " "	200,000	6	"	1876	98
" " " " " " " " " "	2,073,750	7	"	'63-'80	100	" " " " " " " "	95,000	6	Jan. & July.	Var.	98
" " " " " " " " " "	525,000	7	"	'62-'72	100	" " " " " " " "	531,820	6	"	'65-'71	98
Illinois-New Int. Impr. stock.....inscribed	1,970,987	6	Jan. & July.	1870	98	" " " " " " " "	200,000	6	"	1871	98
" " " " " " " " " "	1,322,085	6	"	1877	98	" " " " " " " "	561,500	5	Jan. & July.	pleas.	98
" " " " " " " " " "	737,222	6	"	1860	86	" " " " " " " "	348,107	5	"	pleas.	98
" " " " " " " " " "	2,187,000	6	"	'63-'80	96	" " " " " " " "	900,000	5	"	1875	98
" " " " " " " " " "	2,000,000	6	"	1879	96	" " " " " " " "	442,961	5	May & Nov.	1868	98
" " " " " " " " " "	1,778,423	6	"	1870	96	" " " " " " " "	1,189,781	6	Jan. & July.	pleas.	98
" " " " " " " " " "	1,669,397	6	"	1870	96	" " " " " " " "	1,300,000	7	"	'68-'78	98
Indiana-State bonds.....registered	6,325,500	5	Jan. & July.	1886	80	" " " " " " " "	700,000	7	"	1870	98
" " " " " " " " " "	2,058,173	2	"	1880	80	" " " " " " " "	28,698	5	"	d'm'd.	98
" " " " " " " " " "	391,000	6	"	1870	80	" " " " " " " "	11,050	5	"	d'm'd.	98
" " " " " " " " " "	1,371,780	6	May & Nov.	1881	92	" " " " " " " "	14,230	6	"	d'm'd.	98
" " " " " " " " " "	4,079,500	5	Jan. & July.	1881	84	" " " " " " " "	421,000	6	Jan. & July.	'65-'67	98
" " " " " " " " " "	1,243,000	5	"	1881	84	" " " " " " " "	287,700	4	J. A., J., & O.	1864	98
" " " " " " " " " "	479,545	5	"	1881	84	" " " " " " " "	68,000	5	Feb. & Aug.	1876	98
Iowa-State stocks.....coupon	200,000	7	"	1863	82	" " " " " " " "	28,000	5	J. A., J., & O.	1865	98
" " " " " " " " " "	800,000	7	"	'81-'82	82	" " " " " " " "	320,000	5	Jan. & July.	1867	98
" " " " " " " " " "	122,295	10	Annually.	d'm'd.	82	" " " " " " " "	100,000	6	"	'63-'74	98
Kansas-State bonds (sinking fund).....coupon	146,000	6	Jan. & July.	1876	80	" " " " " " " "	15,889,025	7	"	'64-'76	98
" " " " " " " " " "	54,000	6	"	1876	80	" " " " " " " "	1,200,000	7	"	1864	98
" " " " " " " " " "	65,000	6	"	1876	80	" " " " " " " "	9,129,505	6	Various.	Var.	98
Kentucky-State bonds.....coupon	4,800,000	5	Jan. & July.	'65-'75	75	" " " " " " " "	1,258,279	6	Jan. & July.	1860	98
" " " " " " " " " "	600,000	5	"	'81-'91	91	" " " " " " " "	1,015,000	5	"	1865	98
" " " " " " " " " "	67,500	5	"	'93-'96	96	" " " " " " " "	379,866	5	"	1863	98
" " " " " " " " " "	2,000,000	5	"	1891	94	" " " " " " " "	2,138,532	6	"	1870	98
" " " " " " " " " "	516,130	6	"	1871	97	" " " " " " " "	1,600,000	6	"	1875	98
" " " " " " " " " "	3,902,000	6	"	'67-'99	97	" " " " " " " "	4,066,309	6	"	1881	98
" " " " " " " " " "	5,398,583	6	"	'67-'99	97	" " " " " " " "	2,400,000	6	"	1886	98
" " " " " " " " " "	670,000	6	"	'67-'99	97	" " " " " " " "	1,258,800	6	"	1863	98
Maine-State bonds.....coupon	1,000,000	6	Mar. & Sept.	'63-'77	95	" " " " " " " "	1,500	6	"	1866	98
" " " " " " " " " "	816,000	5	Jan. & July.	'61-'83	92	" " " " " " " "	279,313	6	"	1868	98
" " " " " " " " " "	200,376	5	"	1865	92	" " " " " " " "	2,920,403	6	Yearly.	1868	98
" " " " " " " " " "	5,585,555	5	"	1865	92	" " " " " " " "	55,372	4	April & Oct.	due.	98
" " " " " " " " " "	2,490,569	5	"	'89-'90	90	" " " " " " " "	131,200	5	Jan. & July.	due.	98
" " " " " " " " " "	500,000	5	"	'89-'90	90	" " " " " " " "	10,780,095	5	Feb. & Aug.	due.	98
" " " " " " " " " "	100,000	4	"	1890	90	" " " " " " " "	3,886,079	5	Mar. & Sept.	due.	98
" " " " " " " " " "	767,500	5	"	1888	90	" " " " " " " "	3,690,614	5	June & Dec.	due.	98
" " " " " " " " " "	399,408	5	"	1888	90	" " " " " " " "	3,241,898	5	Feb. & Aug.	due.	98
" " " " " " " " " "	148,711	5	"	1888	90	" " " " " " " "	210,263	6	Jan. & July.	due.	98
" " " " " " " " " "	133,689	5	"	1888	90	" " " " " " " "	200,000	4	Jan. & July.	1882	98
" " " " " " " " " "	3,000,000	6	"	1870	100	" " " " " " " "	1,177,880	5	"	1864	98
" " " " " " " " " "	35,000	6	"	1885	100	" " " " " " " "	675,029	5	Feb. & Aug.	1864	98
" " " " " " " " " "	603,233	6	"	'89-'90	100	" " " " " " " "	1,045,029	5	June & Dec.	1864	98
Massachusetts-State b'ds (Western R.R.)..stg.	3,096,555	6	April & Oct.	'68-'71	107	" " " " " " " "	1,558,678	5	Jan. & July.	1865	98
" " " " " " " " " "	608,380	6	"	'88-'90	90	" " " " " " " "	2,277,755	5	"	1868	98
" " " " " " " " " "	416,500	6	"	'90-'91	91	" " " " " " " "	1,768,214	5	"	1870	98
" " " " " " " " " "	300,000	5	"	1893	93	" " " " " " " "	4,860,000	5	Feb. & Aug.	1877	98
" " " " " " " " " "	500,000	5	Jan. & July.	'65-'71	71	" " " " " " " "	428,000	6	"	1878	98
" " " " " " " " " "	400,000	6	"	1870	70	" " " " " " " "	400,000	6	April & Oct.	1879	98
" " " " " " " " " "	150,000	6	"	1870	70	" " " " " " " "	650,000	5	Jan. & July.	1882	98
" " " " " " " " " "	200,000	6	"	'68-'77	77	" " " " " " " "	360,937	5	"	1879	98
" " " " " " " " " "	845,000	6	"	'68-'74	74	" " " " " " " "	97,360	5	"	1879	98
" " " " " " " " " "	200,000	6	"	'65-'72	72	" " " " " " " "	3,000,000	6	Feb. & Aug.	1871	101
" " " " " " " " " "	94,000	6	"	1874	74	" " " " " " " "	2,000,000	6	Mar. & Sept.	1882	101
" " " " " " " " " "	200,000	6	"	'64-'66	66	" " " " " " " "	484,444	5	"	'68-'90	101
" " " " " " " " " "	247,000	6	"	'68-'72	72	" " " " " " " "	1,708,017	6	"	1877	101
						" " " " " " " "	1,310,000	6	"	1882	101
						" " " " " " " "	1,125,000	6	"	1877	101
						" " " " " " " "	2,063,606	5	"	1882	101
						" " " " " " " "	12,799,000	5	"	1890	101
						" " " " " " " "	608,000	5	"	1890	101
						" " " " " " " "	48,000	5	"	1890	101
						" " " " " " " "	175,000	6	"		

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1884	207,298	229,041	228,783	197,267	214,670	314,521	332,098	406,076	448,044	396,847	381,510	387,555	3,709,970
1885	354,755	383,147	449,815	406,680	480,422	521,174	598,523	738,527	677,625	719,911	781,270	599,762	6,988,611
1886	504,991												
Chicago and Alton:													
1881	81,531	75,621	78,361	65,353	75,260	68,761	73,474	136,897	141,174	122,487	104,254	80,296	1,098,444
1882	73,169	93,591	110,935	72,196	81,994	90,625	95,096	128,191	132,639	119,409	115,201	111,955	1,225,001
1883	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,610	156,589	153,294	1,673,706
1884	100,991	154,418	195,803	162,723	178,786	205,090	224,257	312,165	354,554	320,879	307,503	252,015	2,710,484
1885	280,508	275,283	299,063	258,480	322,278	355,270	335,985	409,251	401,280	387,966	307,919	236,824	3,640,091
1886	210,171	207,913	304,855	270,889									
Chicago and Rock Island:													
1881	83,030	63,975	77,007	76,609	102,163	90,621	88,410	130,542	154,084	152,537	123,319	118,753	1,261,050
1882	120,776	90,607	76,676	76,459	102,353	138,374	119,947	117,086	146,283	161,503	138,795	135,595	1,423,439
1883	140,024	130,225	122,512	128,798	144,995	170,937	139,142	160,308	210,729	216,030	196,435	201,134	1,969,267
1884	158,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	375,860	324,865	336,617	321,037	3,065,470
1885	305,554	248,331	289,403	186,172	227,260	311,180	232,237	288,095	384,290	300,707	261,141	190,272	3,222,692
1886	237,555	174,164	226,251	197,886									
Chicago and Northwestern:													
1881						366,100	281,334	296,169	478,186	551,122	435,945	407,688	2,811,544
1882	273,876	317,839	390,355	421,363	466,830	555,145	480,710	519,306	609,905	729,759	716,875	563,400	6,114,568
1883	541,005	482,164	499,296	468,358	586,623	747,942	702,681	767,508	946,707	921,888	749,101	548,009	7,988,980
1884	523,566	405,634	523,744	518,736									
Chicago and Great Eastern:													
1881	13,216	11,065	18,670	12,188	10,703	15,520	15,110	20,055	20,895	26,762	26,334	25,461	211,077
1882	24,343	24,343	22,773	19,467	22,411	22,518	21,401	21,693	31,757	36,678	33,981	37,440	328,556
1883	33,829	33,804	38,485	40,641	37,588	38,068	30,208	60,198	61,485	61,787	61,886	60,895	528,964
1884	66,565	67,822	61,812	59,182	58,182	53,158	53,158	88,458	87,037	97,876	94,643	78,111	850,495
1885	77,878	77,242	83,450	75,514	76,674	91,937	91,076	97,145	106,389	118,610	116,293	91,564	1,103,821
1886	90,415	79,430	111,102	102,801									
Erie:													
1881	404,507	391,932	458,560	547,174	508,610	430,068	372,705	419,010	515,948	719,854	734,108	714,211	6,214,182
1882	699,097	601,595	638,006	628,070	687,416	528,842	595,024	615,962	750,421	865,136	902,506	963,859	8,400,334
1883	845,085	859,949	966,445	948,059	848,783	770,148	731,243	687,092	816,801	965,294	1,024,649	1,035,321	10,469,431
1884	984,837	984,133	1,114,508	1,099,507	1,072,298	1,041,978	994,217	1,105,364	1,301,095	1,222,568	1,224,909	1,234,217	13,429,643
1885	1,001,007	987,146	1,266,566	1,458,455	1,133,461	1,177,372	1,202,180	1,331,046	1,336,615	1,439,689	1,522,472	1,429,766	15,434,775
1886	1,187,135	983,855	1,070,484										
Illinois Central:													
1881	321,844	279,268	229,334	192,054	199,488	177,829	189,280	268,983	289,862	284,020	243,249	224,401	2,899,612
1882	190,130	236,637	181,034	191,648	208,246	269,282	261,079	352,786	414,543	410,336	372,635	359,463	3,445,827
1883	299,944	271,085	275,643	288,324	324,687	407,992	349,929	511,305	478,676	496,453	437,679	424,531	4,571,028
1884	327,900	416,588	459,762	422,797	406,372	610,100	423,578	640,179	799,236	661,391	657,141	603,492	6,329,447
1885	671,536	528,972	616,695	515,608	460,573	617,682	578,403	747,409	739,736	841,589	643,587	518,088	7,151,208
1886	532,823	512,628	519,822	406,773									
Marietta and Cincinnati:													
1881	33,904	26,252	28,891	38,579	32,668	29,384	37,271	56,687	46,452	81,329	55,257	48,544	512,216
1882	58,203	53,778	60,540	64,306	35,326	40,706	58,704	62,864	77,112	83,059	76,764	68,863	710,226
1883	77,010	74,409	89,061	72,389	83,963	75,697	91,809	90,972	93,078	93,540	90,908	96,453	1,088,166
1884	96,672	87,791	98,763	78,907	76,248	107,525	104,608	115,184	125,252	116,495	116,146	103,767	1,224,066
1885	90,071	84,318	82,910	82,722									
Milwaukee and Prairie du Chien:													
1881	54,246	44,027	43,687	49,102	112,266	141,771	107,117	90,463	134,726	177,879	130,184	67,930	1,153,407
1882	83,903	62,907	47,010	61,759	130,218	144,915	108,721	76,163	109,661	154,369	122,272	61,836	1,163,734
1883	67,130	76,132	44,925	88,177	106,907	111,200	71,587	69,353	156,417	205,655	138,342	112,913	1,247,258
1884	102,749	115,135	88,221	140,418	186,747	212,209	159,647	113,399	168,219	178,526	149,099	117,013	1,711,251
1885	98,184	74,283	70,740	106,689	146,943	224,538	217,160	170,555	228,020	310,595	228,840	110,964	1,965,712
1886	121,776	84,897	72,135										
Michigan Southern & Northern Indiana:													
1881	140,925	116,933	153,170	186,951	170,362	161,391	126,558	178,773	235,690	276,181	231,265	189,077	2,189,077
1882	163,152	153,728	167,500	193,120	200,826	181,983	180,915	226,819	276,109	325,818	305,284	279,539	2,647,833
1883	248,784	230,508	557,227	268,613	264,935	241,236	189,145	238,012	308,106	376,567	332,260	348,048	3,302,541
1884	250,600	304,445	338,454	330,651	267,126	315,258	278,891	358,862	402,219	407,107	448,964	411,806	4,120,163
1885	368,996	366,361	413,974	365,180	351,489	387,095	301,613	418,575	486,808	524,760	495,072	351,799	4,826,722
1886	312,846	277,234	412,393	409,427									
Michigan Central:													
1881	110,712	107,749	160,311	165,741	158,510	123,085	128,393	193,540	251,423	300,474	196,182	120,022	2,025,142
1882	142,334	119,764	151,471	172,514	149,550	133,620	123,377	144,982	236,844	307,333	242,089	200,134	2,124,314
1883	230,159	159,658	161,902	175,096	186,039	174,002	172,189	216,624	296,956	322,369	307,474	258,634	2,650,702
1884	242,073	245,853	236,432	238,495	236,453	206,221	193,328	215,449	308,168	375,488	339,794	306,186	3,168,065
1885	252,435	278,486	348,802	338,276	271,553	265,780	263,244	346,781	408,445	410,802	406,510	376,470	3,970,946
1886	306,324	279,137	344,228	337,241	401,456	365,663	329,105	413,601	490,651	490,654	447,670	328,496	4,504,549
1886	282,438	265,796	337,158	343,737									
Milwaukee and St. Paul:													
1881	51,065	46,474	64,993	83,202	131,948	128,970	99,662	86,482	164,710	221,638	198,135	129,227	1,402,106
1882	86,181	86,528	95,905	106,269	203,018	237,562	261,906	241,370	300,841	305,579	346,717	171,125	2,536,091
1883	131,707	122,621	124,175	121,904									
New York Central:													
1881	387,128	402,530	561,078	535,141	551,700	495,943	544,494	692,382	868,985	811,458	730,736	523,047	7,154,622
1882	420,793	420,793	627,951	699,688	677,073	558,743	523,138	562,076	696,175	927,036	952,960	872,955	7,996,783
1883	749,163	631,956	710,514	770,225	736,114	610,417	749,571	752,841	892,744	1,018,375	968,228	1,002,768	9,693,244
1884	920,272	790,167	867,590	911,397	839,126	841,165	818,512	840,450	1,079,551	1,041,522	1,045,401	1,157,818	11,069,353
1885	1,105,684	936,587	1,059,024	1,105,684	1,029,736	1,065,793	1,273,117	1,450,076	1,450,076	1,227,113	1,187,505	1,118,829	13,857,709
1886	957,869	613,381	955,659	1,346,734	1,255,521	1,132,701	1,102,024	1,495,753	1,524,434				
Philadelphia and Reading:													
1881	163,551	171,841	257,410	248,110	265,011	278,270	314,806	337,495	339,911	368,956	321,208	249,032	3,315,501
1882													

AMERICAN RAILROAD BOND LIST.

') signifies that the road is in the hands of receivers, (†) that the company is in default in its interest, "S. F." Sinking Fund, "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Milwaukee:						
Mortgage	\$300,000	7			1867		1st General Mor.	2,000,000	7	Jan. & July.	New York.	1898	85
Convert. (guar. by Dir.)	150,000	7			1863		Chicago and Great Eastern:						
Alabama and Tenn. Rivers:							1st Mortgage	2,000,000	7	Apr. & Oct.	New York.	1894	---
1st Mortgage convertible	883,000	7	Jan. & July.	New York.	1872		Chicago and Rock Island:						
2d Mortgage	225,705	8			1864		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	99 1/2
Albany and Susquehanna:							Income bonds	53,500	8	May & Nov.	"	var.	---
Mortgage	1,016,739	7	April & Oct.	Albany.	1883		Chicago and Northwestern:						
Allegheny Valley:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	87
1st Mortgage	398,000	7	April & Oct.	Pittsburg.	1891		General 1st Mortgage	3,600,000	7	"	"	1885	85
Atlantic and Gt. Western:							Funded Coupon Bonds	755,000	7	May & Nov.	"	1883	85
1st Mortgage, N. Y. Division	1,014,000	7	April & Oct.	London.	1879	80	Consolidated Sinking Fund	948,000	7	F. M. A. & N.	"	1915	91 1/2
2d Mortgage	800,000	7	"	"	1881	75	Equipment Bonds	270,483	7	Jan. & July.	"	1874	---
1st Mortgage, Penn.	2,500,000	7	"	"	1877	81	Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	99 1/2
2d Mortgage	1,000,000	7	"	"	1882	77	Green Bay Extension Bonds	300,000	7	"	"	1885	79
1st Mortgage, Franklin Branch	628,000	7			1882	89	Flagg Trust Bonds	245,000	8	Jan. & July.	"	---	---
1st Mortgage, Ohio Division	4,000,000	7	April & Oct.	New York.	1876	89	Cincinnati, Hamilton and Dayton:						
2d Mortgage	4,000,000	7	Jan. & July.	"	1883	98	1st Mortgage	379,000	7	Jan. & July.	New York.	1867	110
1st Mortgage, Buffalo Ext'n.	2,000,000	7			1884	---	2d Mortgage	1,250,000	7	May & Nov.	"	1880	116
1st Mortgage, Silver Creek	300,000	7			1884	---	Cincinnati, and Zanesville:						
Consolidated Bonds	13,858,000	7			1890	---	1st Mortgage	1,300,000	7	May & Nov.	New York.	1863	---
Atlantic and St. Lawrence:							Cleveland and Mahoning:						
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866	92	1st Mortgage	550,000	7	Feb. & Aug.	New York.	1873	107
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	96	2d Mortgage	900	7	March & Sept.	"	1864	110
City of Portland Loan (Coups.)	1,000,000	6	Various.	N. Y., P. & Bos.	'68-'70	---	3d Mortgage	587,000	8	"	"	1876	---
Baltimore and Ohio:							Hubbard Branch	105,800	7			---	---
Maryland Sterling B'ds of 1883.	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1833	---	Clev., Painesville and Ashtabula:						
Mortgage Coupon	2,391,500	6	April & Oct.	Baltimore.	1885	92 1/2	Special (Sunbury and Erie)	500,000	7	Jan. & July.	New York.	1878	121
"	1850.	6	Jan. & July.	"	1880	95	Dividend Mortgage	1,000,000	7			1880	---
"	1855.	6	Jan. & July.	"	1875	94 1/2	Cleveland and Pittsburg:						
"	1884.	6	Ja. Ap. Ju. Oc.	"	1867	95	2d Mort. (M. L.) or 1st Extension	1,129,000	7	March & Sept.	New York.	1872	80
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	98	3d Mort. (M. L.) or 2d Extension	1,619,500	7	"	"	1875	87
Bay de Noquet and Marquette:							4th Mort. (M. L.) or 3d Extension	1,108,123	6	Jan. & July.	"	1892	73 1/2
Income	100,000	8	April & Oct.	Boston.	1870	---	River Line Bonds	4,000	7			1887	---
Beaumont and Indiana:							Dividend bonds	16,725	---			---	---
1st Mortgage convertible	368,000	7	Jan. & July.	New York.	1866	101 1/2	Income bonds	3,500	---			---	---
1st Mortgage extended	422,000	7	"	"	'70-'99	---	Clev., Columbus and Cin.:						
2d Mortgage	116,000	7	"	"	1870	---	1st Mortgage, Coupon	491,500	7	Jan. & July.	New York.	'64-'90	---
Income bonds	87,000	---			1870	---	Cleveland and Toledo:						
Selvidore Delaware:							1st Mortgage 1st Div.	229,000	7	April & Oct.	New York.	1867	---
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	95	2d Mortgage	159,000	7	June & Dec.	"	1872	---
2d Mortgage (do)	500,000	6	March & Sept.	Princeton.	1885	95	3d Mortgage	3,000	7	Feb. & Aug.	"	1863	---
3d Mortgage (do)	589,500	6	Feb. & Aug.	"	1877	101	Tol. Nor. and Clev. 1st Mort.	12,225	7	April & Oct.	New York.	1865	---
Boston Concord and Montreal:							C. and T. Dividend (convert.)	6,000	7	March & Sept.	"	1870	---
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1865	---	C. and T. Income (convertible).	2,205,000	7	Jan. & July.	"	1885	96
1st Mortgage	300,000	7	"	New York.	1865	---	C. and T. (S. F.) Mortgage						
2d Mortgage	100,000	6	Jan. & July.	Boston.	1870	---	Columbus and Xenia:						
2d Mortgage Coupons	250,000	7	"	New York.	1870	30	Dividend	36,860	---	June & Dec.	New York.	1868	---
Sinking Fund	200,000	6	"	Boston.	1889	100	Mortgage	248,000	---			---	---
Boston and Lowell:							Connecticut River:						
Mortgage	440,000	6	Jan. & July.	Boston.	1873	95 1/2	Mortgage	250,000	6	March & Sept.	Boston.	1873	94 1/2
"	200,000	6			1879	---	Connecticut and Passump. Rivers:						
Buffalo, New York and Erie:							1st Mortgage	638,500	6	June & Dec.	Boston.	1876	99 1/2
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	94	Cumberland Valley:						
2d Mortgage coupon	426,714	7	May & Nov.	"	1872	103	1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	---
Buffalo and State Line:							2d Mortgage	109,500	8	"	"	1904	---
1st Mortgage	500,000	7	April & Oct.	New York.	1866	101	Dayton and Michigan:						
Income (in '59, '61 in '72)	200,000	7	Jan. & July.	"	var.	---	1st Mortgage	283,000	8	Jan. & July.	New York.	1867	114
Special Erie and North-East	149,000	7	"	"	'61-'70	---	2d Mortgage	2,655,000	8	"	"	1881	103
Burlington and Missouri:							3d Mortgage	642,000	---			---	---
New Land Mortgage	1,343,870	7	April & Oct.	New York.	1893	---	Toledo depot bonds	162,500	---			---	---
Onio and Fulton (Mo.):							Dayton and Western:						
State (Mo.) Loan	650,000	6			'78-'79	---	1st Mortgage	289,000	7	March & Sept.	New York.	1882	66
Ogden and Amboy:							2d Mortgage	260,000	7	June & Dec.	"	1884	40
English debt (S. F.) £418,950	2,027,718	8	Semi-annual.	London.	1880	---	Delaware:						
American Loan	63,000	6	"	New York.	1864	---	1st Mort., guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	102 1/2
Loan for \$600,000	229,700	6	"	"	1867	97	Guaranteed	100,000	6	"	"	1875	106
" \$800,000	423,680	6	"	"	1870	89	State Loan	170,000	6	"	"	1876	---
" \$675,000	675,000	6	"	"	1875	85	Delaware, Lackawanna and W'n:						
" \$1,700,000	1,700,000	6	"	"	1883	87	1st Mortgage (Lack. & Western)	900,000	8	April & Oct.	New York.	1871	100
" \$2,500,000	867,000	6	"	"	1889	89	1st Mortgage (E. Extension)	1,499,000	7	"	"	1881	100
Consolid. Mort. Loan \$5,000,000	4,209,400	6	"	"	1889	92 1/2	2d Mortgage	2,516,500	7	March & Sept.	"	---	---
Ogden and Atlantic:							Des Moines Valley:						
1st Mortgage Coupon	1,037,375	7	Feb. & Aug.	Philadelphia.	1872	---	1st Mortgage coupon	1,740,000	8	April & Oct.	New York.	1877	100
Catawissa:							Income	348,000	7	Jan. & July.	"	1884	80
1st Mortgage	279,000	7	May & Nov.	Philadelphia.	1882	---	Detroit and Milwaukee:						
Oayuga and Susquehanna:							1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	90
1st Mortgage	300,000	7	Jan. & July.	New York.	1865	---	2d Mortgage	1,000,000	8	"	"	1866	---
Central of New Jersey:							3d Mortgage (convertible)	750,000	10	"	"	1863	---
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	'65-'70	101	4th Mortgage (G. W. R. R.)	500,000	8	"	"	---	---
2d Mortgage	600,000	7	May & Nov.	"	1875	105	Dubuque and Sioux City:						
Central Ohio:							1st Mortgage coupon 1st Div'n	300,000	7	Jan. & July.	New York.	1883	---
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1890	79	Construction bonds, 2d Div'n	666,000	---			---	---
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1865	94 1/2	Eastern (Mass.):						
2d Mortgage	800,000	7	June & Dec.	New York.	1885	101	2d Mortgage (convertible)	420,000	5	Jan. & July.	London.	1872	95
3d Mortgage (S. F.)	950,000	7	"	"	1885	85	3d Mortgage (convertible)	739,200	6	Feb. & Aug.	Boston.	1874	95
4th Mortgage (S. F.)	1,866,800	7	"	"	1875	50	1st M. (State) \$75,000 a y'r after '64	425,000	5	Ja. Ap. Ju. Oc.	"	'65-'71	---
Income	1,192,200	7	Jan. & July.	"	'57-'80	---	East Tennessee and Georgia:						
Charleston and Savannah:							State, 1st Mortgage	970,000	---			---	---
1st Mortgage (endorsed)	510,000	6			---	---	Endorsed by State of Tennessee	150,000	---			---	---
2d Mortgage	1,000,000	7			---	---	Mortgage (ordinary)	790,688	---			---	---
Cheshire:							East Tennessee and Virginia:						
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	92 1/2	State, 1st Lien	1,002,000	---			---	---
Chicago, Burlington & Quincy:							Endorsed by State of Tennessee	200,000	---			---	---
Trust Mort. S. F., convertible	467,000	8	Jan. & July.	New York.	1883	108	1st Mortgage (after State)	100,000	---			---	---
" " " " " " " "	3,167,000	8	"	"	1883	---	Redeemable in Stock	66,953	---			---	---
Plain Bonds, dated Sept. 20, 1860	680,000	7	March & Sept.	"	1890	---	Saton and Hamilton:					var.	---
2d Mortgage, Inconvertible	941,000	4 1/2	July.	Frankfort o.M.	1890	---	1st Mortgage	757,734	†			---	---
Chicago and Aurora 1st Mort.	95,000	7	Jan. & July.	New York.	1867	---	Erie and North-East:						
Central Military Trust, 2d Mort.	68,000	8	May & Nov.	"	1868	---	Exchanged for Buff. and St. L.	148,000	7	Jan. & July.	New York.	61-'70	---
" " " " " " " "	6,000	8	March & Sept.	"	1876	---	Evansville and Crawfordsville:						
Chicago and Alton:							Mortgage Bonds	1,000,000	7			1869	---
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1893	98	Mortgage Bonds	150,000	7			1881	---
1st Mortgage pref. S. F.	519,000	7	April & Oct.	"	1877	98	Florida:						
Income Bonds	1,100,000	7	May & Nov.	"	1883	85	Internal Improvement (State)	1,855,000	7			1891	---
							Free Land, 2d Mortgage	1,500,000	8			1891	---

(*) signifies that the road is in the hands of receivers, (†) that the company is in default in its interest, "S. F.," Sinking Fund, "var," that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Florida, Atlantic and Gulf Centr. Internal Improvement (State) - Free Land, 2d Mortgage -	\$300,000 200,000	7 8			1891 1891		Memphis and Charleston State [Tenn.] Loan - 1st Mortgage -	\$1,100,000 1,600,000	6 7			1880	
Galena and Chicago Union: 1st Mortgage Coupon -	1,963,000	7	Feb. & Aug.	New York.	1882	97	Michigan Central: 1st Mortgage Sterling -	\$467,489	6	Jan. & July.	London.	1872	
2d Mortgage (S. F.) Coupon -	1,086,000	7	May & Nov.	"	1875	95	1st Mortgage 8 1/2% (convertible) -	600,000	8	March & Sept.	"	1869	
Elgin and State Line -	189,000	7	Jan. & July.	"	1879		1st Mortgage (convert.) Dollar -	2,040,500	8	"	N.Y. & Boston	1769	100
Mississippi River Bridge -	200,000	7	Jan. & July.	"	1884		1st Mortgage (convert.) Dollar -	267,000	8	April & Oct.	"	1882	108
Great Western Ill.: 1st Mortgage -	1,000,000	10	April & Oct.	New York.	1868	106	1st Mortgage (S. F.) convertible -	4,380,800	8	"	"	1882	108
Eastern " -	550,000	7	Feb. & Aug.	"	1865	102 1/2	Mich. Southern and N'n Indiana: Northern Indiana, 1st -	4,000	7	Feb. & Aug.	New York.	1861	
Hannibal and St. Joseph: Missouri State Loan (1st lien) -	3,000,000	6	Jan. & July.	New York.	1873-78	77	Erie and Kalamazoo -	37,000	7	March & Sept.	"	1862	
Land Security -	\$344.60	7	April & Oct.	"	1881	92	Northern Indiana, Plain -	1,000	7	Feb. & Aug.	"	1863	
Convertible Bonds -	\$22,000	7	Jan. & July.	"	1883	100	Goshen Air Line -	651,000	7	"	"	1868	92
Harrisburg and Lancaster: New Dollar Bonds -	661,000	6	Jan. & July.	Philadelphia.	1883	100	Detroit and Toledo -	784,000	7	"	"	1876	98
Hartford and New Haven: 1st Mortgage -	927,000	6	Feb. & Aug.	New York.	1883	99	1st General Mortgage (S. F.) -	4,855,000	7	May & Nov.	"	1885	93 1/2
Housatonic: 1st Mortgage -	502,500	6	Jan. & July.	Bridgeport.	1877		2d General Mortgage -	2,258,500	7	"	"	1877	88
Houston and Texas Central: State (1st Lien) Loan -	210,000						Milwaukee and St. Paul: 1st Mortgage -	4,000,000	7	Feb. & Aug.	New York.	1863	86
Mortgage -	125,000	7			1866		2d Mortgage -	1,500,000	7	April & Oct.	"	1884	70
Hudson River: 1st Mortgage -	4,000,000	7	Feb. & Aug.	New York.	1869-70	102 1/2	Real Estate Depot -	2,400,000				1874	
2d Mortgage (S. F.) -	2,000,000	7	June & Dec.	"	1885	102	Milwaukee and Prairie du Chien: 1st Mortgage (coupon) -	402,000	7	Jan. & July.	New York.	1891	98
3d Mortgage -	1,840,000	7	May & Nov.	"	1875	104	Minnesota and Pacific -						
Convertible -	1,002,000	7		"	1867	95 1/2	Real Estate -	1,200,000	7	Jan. & July.		1892	
Illinois Central: Optional Right Bonds -	32,000	7	Jan. & July.	New York.	1868		Mississippi Central: 1st Mortgage -	1,007,363	7				
Construction -	6,837,000	7	April & Oct.	London.	1875		Mississippi Central and Tenn.: State (Tenn.) Loan -	529,000	6				
Construction -	2,896,500	6	"	New York.	1875	103 1/2	Mississippi and Missouri: 1st Mortgage (convertible) -	1,000,000	7		New York.		
Redemption bonds -	2,563,000	6	"	"	1890		2d Mortgage (S. F.) -	400,000	8		"		
Indiana Central: 1st Mortgage (convertible) -	600,000	7	Jan. & July.	New York.	1866		Oskaloosa Division -	698,556	7	Jan. & July.	"	1875	18 1/2
2d Mortgage -	264,000	10				117	1st Land Grant -	3,612,000	7	"	"		58
Income -	20,500						2d Land Grant -	691,000			"		
Indianapolis and Cincinnati: 1st Mortgage -	500,000	7	Jan. & July.	New York.	1866	108	Income Bonds -	513,300					
2d Mortgage -	400,000	7	"	"	1892	100	Mississippi and Tennessee: Tennessee State Loan -	98,000	6			1885	
Real Estate Mortgage -	200,000	7			1858	68	Mississippi State Loan -	202,099	6			1875	
Ind. Pittsburg and Cleveland: 1st Mortgage -	650,000	7	Jan. & July.	New York.	1870		1st Mortgage -	171,000	7				
2d Mortgage -	347,000	7	"	"			Mobile and Ohio: City (Mobile) Tax Loan -	400,000	6				
Indianapolis and Madison: Mortgage -	640,000	7	May & Nov.	New York.	1881	100	Tennessee State Loan -	674,860	6				
Jeffersonville: 1st Mortgage -	187,000	7	March & Sept.	New York.	1861	75	Alabama State Loan -	389,410	6				
2d Mortgage -	392,000	7	April & Oct.	"	1873	70	Income -	1,508,079	8	Jan. & July.	New York.	1861-67	
Joliet and Chicago: 1st Mortgage (S. F.) -	500,000	8	April & Oct.	New York.	1883		Sterling -	878,036	6			1883	
Joliet and N. Indiana: 1st Mortgage (guar.) -	800,000	8	Jan. & July.	New York.	1874		Mississippi State Loan -	200,970	6				
Kennebec and Portland: 1st Mortgage (City and Town) -	500,000	6	April & Oct.	Boston.	1870		Mongomery and West Point: Alabama State Loan -	122,622					
2d Mortgage -	230,000	6		Augusta.	1861		Mortgage (due 1860, '63 and '65) -	350,000	6			var.	
*Kentucky Centr. (Cov. and Lex.) 1st Mortgage -	160,000	6					Mortgage -	450,000	8			1866	
2d Mortgage -	260,000	7					Morris and Essex: 1st Mortgage (S. F.) -	3,500,000	7	May & Nov.	New York.	1915	
2d Mortgage (convertible) -	1,000,000	7					Muscogee: 1st Mortgage -	249,000	7				
3d Mortgage -	600,000	6					Nashville and Chattanooga: Mortgage (State endorsed) -	1,500,000					
Guaranteed by Covington -	200,000	6					Chat. and Clev. Subsc. (endors.) -	231,000					
Cincinnati (exchanged) -	100,000	6					*New Albany and Salem: 1st Mortgage -	2,235,000	6				
La (rosse, Viroqua & Mineral Pt.) 1st Mortgage -	4,000,000	7	June & Dec.	New York.	1888		N. Hav., N. Lond. and Stonington: 2d Mortgage -	200,000	6	Jan. & July.	New Haven.	1868	93 1/2
Lehigh Valley: 1st Mortgage -	1,477,000	6	May & Nov.	Philadelphia.	1873	93	Extension -	116,000	6	May & Nov.	"	1878	
La Crosse and Milwaukee: 1st Mortgage (Eastern Div.) -	875,000	7	May & Nov.	Milwaukee.	1872		New Haven and Northampton: 1st Mortgage -	500,000	7	Jan. & July.	New Haven.	1869	
Lackawanna and Bloomsburg: 1st Mortgage -	2,024,578	7	Jan. & July.	Philadelphia.	1881		1st Mortgage (H. & Hamp.) -	103,000	6				
Lexington and Frankfort: Mortgage, due 1869 and '74 -	79,000	6		Lexington.	1869-74		New Jersey: Company's (various) -	805,000	7	Semi-annually.	New York.	var.	100
Little Miami: Mortgage (coupon) -	1,500,000	6	May & Nov.	New York.	1888	100	New London Northern: 1st Mortgage -	60,000	7	Jan. & July.	New London.	1871	100
Long Island: State Loan (S. F.) -	100,000	5	Jan. & July.	New York.	1876		Extension Bonds -	72,800	6	March & Sept.	"	1885	
Long Dock Co.: 2d Mortgage -	500,000	6	"	"	1870	90	N. Orleans, Jackson and Gt. North: State [Miss.] Loan -	255,000	5			1863-4/8	
Mortgage Bonds -	2,007,000	7	June & Dec.	New York.	1882	110	1st Mortgage Coupon -	2,665,000	8	Jan. & July.	New York.	1886	
Louisville and Frankfort: Louisville Loan -	100,000	6	Jan. & July.	New York.	1881		N. Orleans, Opelous, and Gt. West: Louisiana State Loan -	641,000	6				
1st Mortgage -	176,000	6	"	"	1866-78		New Orleans City Subscription 1st Mort. [S. F.] -	1,500,000	5				
Louisville and Nashville: State [Tenn.] 1st Lien -	560,500	6	Jan. & July.	New York.	1888-92		New York Central: Premium [S. F.] Bonds -	6,690,120	6	May & Nov.	New York.	1883	91
1st Mortgage -	1,765,000	7	Feb. & Aug.	"	1883		Dbts of former Co. outstanding -	100,000					
Lebanon Branch 1st Mortgage -	21,000	7			1888		Funding [S. F.] Bonds -	1,398,000	7	Feb. & Aug.	"	1876	91
Memphis Branch 1st Mortgage -	286,000	7			1888		Exchanged St's [S. F.] Bds -	634,000	6	May & Nov.	"	1883	91
Maine Central: Loan \$1,100,000 -	1,092,900	6			80-81		" " [B & N. F.] -	78,000	6	"	"	1883	87
Loan \$400,000 -	314,100	6			70-71		Real Estate [S. F.] Bonds -	165,000	6	"	"	1883	86
McMinnville and Manchester: State [Tenn.] -	372,000	6					Real Estate Bonds & Mortgages -	192,713	7	var.	"	var.	
Mortgage -	24,000	7					45,560			"	"	1883	
Mortgage -	10,000	6					Bonds of Aug. 1859, Convertible Bonds of Oct. 1863, [S. F.] -	2,399,000	7	Feb. & Aug.	"	1876	101 1/2
Marietta and Cincinnati: 1st Mortgage Bonds -	1,691,293	7	Feb. & Aug.	New York.	1891	77 1/2	2,925,000	6	June & Dec.	"	"	1887	91
1st Mortgage Sterling -	1,000,000	7	"	"	1891		New York and Erie: 1st Mortgage -	3,000,000	7	May & Nov.	New York.	1867	97 1/2
Seloto & Hocking Val. R. mort. -	800,000						2d Mortgage -	4,000,000	7	March & Sept.	"	1879	100
Memphis, Clarkesv. and Louisv.: State [Tenn.] Loan -	910,000	6					3d Mortgage -	6,000,000	7	"	"	1883	90 1/2
Memphis and Ohio: State [Tenn.] Loan -	1,340,000	6					4th Mortgage -	4,441,000	7	April & Oct.	"	1880	94
							5th Mortgage -	925,500	7	June & Dec.	"	1888	96
							Buffalo Branch -	186,400	7	Jan. & July.	"	1891	
							Sterling Bonds -	8,816,562			London.	1875	
							New York and Harlem: 1st Mortgage -	3,000,000	7	May & Nov.	New York.	1873	100
							Consolidated -	1,000,000	7	Feb. & Aug.	"	"	100
							3d Mortgage -	990,300	7	Jan. & July.	"	1867	94
							New York and New Haven: Mortgage Bonds Coupon -	1,088,000	6	April & Oct.	New York.	1875	
							N. York, Providence and Boston: 1st Mortgage -	247,000	6	Feb. & Aug.	New York.	1873-78	

AMERICAN RAILROAD BOND LIST.

* signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable	Where payable						When payable	Where payable		
North Carolina:							Racine and Mississippi:						
Mortgage Loan	\$350,000	8	Mar. & Sept.		1867		1st Mortgage (Eastern Division)	\$680,000	8		New York.	1875	38
North-Eastern (S. C.):							1st Mortgage (Western Division)	757,000	8		" "	1875	
1st Mortgage	700,000						Raleigh and Gaston:						
2d Mortgage	224,500						Coupon	100,000				1862	
Northern Central:							Richmond and Danville:						
Balt. and Susq. R. R. (Coupons)	150,000	6	Jan. Ap. Ju. Oc.	Baltimore.	1866	86	State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York.	'87-'88	
Md. State Loan (Irredeemable)	1,500,000	6	"	"	"	102	Guaranteed by State	200,000	7	April & Oct.	Richmond.	1875	
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870		Mortgage (Coupon)	322,000	7	Feb. & Aug.	"	1875	
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		Mortgage (Registered)	504,000				1873	
Y. and C. guar. by Balt. 3d Mort.	500,000	6	"	"	1877	91	Richmond, Fred. and Potomac:						
Construction, 2d Mort.	2,500,000	6	Jan. & July.	"	1885	84	Sterling (£287,000)	324,000	6			1860	
Northern (Ogdensburg):							Richmond and Petersburg:						
1st Mortgage	1,500,000	7	April & Oct.	New York.	1859	92	Coupon	159,000				1876	
2d Mortgage	3,077,000	7	"	"	1861	37	Rutland and Burlington:						
North Missouri:							1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	86
State Loan (30 years)	4,350,000	6	Jan. & July.	New York.	'72-'87	95	2d Mortgage	937,500	7	"	"	1863	40
North Pennsylvania:							3d Mortgage	440,000	7	"	"	1863	1
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	90	Sacramento Valley:						
Chattel Mortgage	360,000	10	"	"	1887	111	1st Mortgage	400,000	10	Jan. & July.	New York.	1875	
Northern (N. H.):							2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	
Bonds due 1864 and 1874	220,700	6	April & Oct.	Boston.	'64-'74	92	Sandusky, Dayton and Cincinnati:						
Norwich and Worcester:							1st Mortgage	920,000	7	Feb. & Aug.		1900	67 1/2
Mass. State Loan	400,000	6	Jan. & July.	Boston.	1877		2d Mortgage	77,000	7			1866	
Bonds for Dividend Serip.	59,000	7	"	New York.	'64-'74		3d Mortgage	201,500	7			1875	
Steamboat Bonds	121,000	7	Feb. & Aug.	"	'63-'70		Six per cents	75,593	6			1878	
Ohio and Mississippi:							Sand'sky, Mansfield and Newark:						
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July.	New York.	1872	83	1st Mortgage	1,290,000	7	Jan. & July.	New York.	1866	30
1st Mortgage—Western	850,000	7	"	"	1872		Saratoga and Whitehall:						
2d Mortgage—Western	750,000	7	"	"	1874		1st Mortgage	250,000	7 1/2	April & Oct.	New York.	1858	
Orange and Alexandria:							1st Mortgage (R. and W. Br.)	100,000	7 1/2	March & Sept.	"	1856	
1st Mortgage	400,000	6	May & Nov.	New York.	1866		Seaboard and Roanoke:						
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1875		1st Mortgage	300,000	7			1880	
2d Extension	600,000	8	May & Nov.	"	1873		3d Mortgage	75,000	7			1870	
Pacific (Mo.):							South Carolina:						
State (Mo.) Loan	7,000,000	6	Jan. & July.	New York.	'71-'87	74 1/2	State Loan	187,000	5			1868	
State Loan (S. W. Branch)	1,268,000	6	"	"	'87-'89		Domestic Bonds	650,000	5			'69-'74	
Construction Main Line	1,314,000	7	"	"	"		Domestic Bonds, past due	234,000	5				
S. W. Branch	3,232,000	7	"	"	"		Sterling	2,000,000	5	Jan. & July.	London.	1866	
St. Louis County bonds	15,000	7	"	"	1885		Southern Mississippi:						
Panama:							1st Mortgage	500,000					
1st Mortgage Sterling	1,250,000	7	April & Oct.	London.	1866	101 1/2	South-Western (Ga.):						
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		1st Mortgage	631,000				1875	
Peninsula:							Steuern and Ind. (P. O. and C.):						
1st Mortgage	1,029,000	7	March & Sept.	New York.	1868	75	1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	
Pennsylvania:							St. Louis and Iron Mountain:						
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	100	State (Mo.) Aid	3,501,000	6		New York.	90	
2d Mortgage	2,621,000	6	April & Oct.	"	1875	94 1/2	St. Louis City Subscription	500,000					
2d Mortgage Sterling	2,283,840	6	"	London.	1875		St. Louis County Subscription	1,000,000					
State Works Bonds	6,700,000	5	Jan. & July.	Harrisburg.	1894	105	Sunbury and Erie:						
Penobscot and Kennebec:							1st Mort. (Sunbury to Wmsp't)	1,000,000	7	April & Oct.	Philadelphia.	1877	95
Bangor City 1st Mort. (Coupon)	681,000	6	April & Oct.	Boston.	'74-'75		Mortgage (half to State)	7,000,000	5	Jan. & July.	"	'75-'78	
2d Mortgage (Coupon)	300,000	6	Feb. & Aug.	Bangor.	1876		Syracuse, Binghamton and N. Y.:						
3d Mortgage (Coupon)	800	6	March & Sept.	"	1871		1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
Peoria and Oquawka:							St. Louis, Alton & Terre Haute:						
1st Mort. (W. Ext.) convertible.	500,000	8	May & Nov.	New York.	1862		1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	87
1st Mort. (E. Ext.) convertible.	500,000	8	June & Dec.	"	1873		" (series B)	1,100,000	7	April & Oct.	"	1894	
Petersburg and Lynchburg (S. Side):							2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	80
State (Va.) Loan (S. F.)	800,000	7					" (series D)	1,400,000	7	May & Nov.	"	1894	
1st Mortgage (1869-'70-'75)	365,000	6					" Income (series E)	1,700,000	7	"	"	1894	76
2d Mortgage (1869-'70-'75)	378,000	6					Toledo, Peoria & Warsaw:						
Special Mortgage (1866-'68)	175,000	6					1st Mortgage	1,600,000	7	June & Dec.	New York.	1894	
Last Mortgage (1861 to 1869)	133,500	8					Terre Haute and Richmond:						
Phila., Germantown and Norris'n:							1st Mortgage (convertible)	60,000	7	March & Sept.	New York.	1866	
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia.	1865	105	Toledo and Wabash:						
Convertible Loan	292,500	6	"	"	1865	119	1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1865	89
Philadelphia and Reading:							1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1865	
Bonds of 1836 (unconvertible)	408,000	5	Jan. & July.	Philadelphia.	1867		2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1873	73
" 1836	182,400	5	"	"	1880		2d M. (Wabash and Western)	1,500,000	7	"	"	1878	
" 1849	2,065,600	6	April & Oct.	"	1870	93	Sinking Fund Bonds	152,355	7			88	
" 1861	106,000	6	Jan. & July.	"	1871	96	Equipment bonds	600,000	7			64	
" 1843	1,525,800	6	"	"	1880	90	Vermont Central:						
" 1844	804,000	6	"	"	1880	90	1st Mortgage Coupon	3,000,000	7	May & Nov.	Boston.	1861	92
" 1848	101,000	6	"	"	1880	90	2d Mortgage Coupon	1,000,000	7	Jan. & July.	"	1867	27 1/2
" 1849	67,000	6	"	"	1880	90	Vermont and Massachusetts:						
" 1867, (convertible)	415,500	6	"	"	1886	101	Mortgage Bonds	550,000	7	Jan. & July.	Boston.	1863	92 1/2
" 1866	60,000	7	"	"	1886		Virginia Central:						
Bonds and mort. on Real Estate	535,382						Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	
Phila., Wilmington and Baltimore:							Mortgage (coupons)	198,000	6	"	Richm'd &	1872	
Mortgage Loan	498,000	6	Jan. & July.	Philadelphia.	1864		Mortgage (coupons)	926,000	6	"	New York.	1884	
Pittsburg and Connellville:							Virginia and Tennessee:						
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1869	74 1/2	State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	
Pittsburg, Ft. Wayne and Chicago:							1st Mortgage	500,000	6	"	New York.	1872	
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	101	2d or Enlarged Mortgage	1,000,000	6	"	"	1884	
" (series B)	875,000	7	Feb. & Aug.	"	1912		Salt Works Br. Mort. due '58-'61	203,000	6	"	Lynchburg.	var.	
" (series C)	875,000	7	Mar. & Sept.	"	1912		Warren (N. J.):						
" (series D)	875,000	7	April & Oct.	"	1912		1st Mortgage	600,000	7	Feb. & Aug.	New York.	1875	
" (series E)	875,000	7	May & Nov.	"	1912		Warwick Valley, N. Y.:						
" (series F)	875,000	7	Jun. & Dec.	"	1912		1st Mortgage	60,000	7	April & Oct.	New York.	1880	87 1/2
" (series G)	860,000	7	Jan. & July.	"	1912	94	2d Mortgage	25,000	7	Jan. & July.	Chester.	1871	70
" (series H)	860,000	7	Feb. & Aug.	"	1912		Watertown and Rome:						
" (series I)	860,000	7	Mar. & Sept.	"	1912		Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	107 1/2
" (series J)	860,000	7	April & Oct.	"	1912		Western (Mass.):						
" (series K)	860,000	7	May & Nov.	"	1912		Sterling (£899,900)	4,319,520	5	April & Oct.	London.	'68-'71	
" (series L)	860,000	7	June & Dec.	"	1912		Dollar Bonds	950,000	6	"	Boston.	1875	95
" (series M)	860,000	7	"	"	1912		Albany City Bonds	1,000,000	6	Jan. & July.	"	'66-'76	98
3d	2,000,000	7	April	"	1912	84	Elmira and Williamsport:						
Bridge Bonds	187,500	7	May & Nov.	Philadelphia.	1876		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	94 1/2
Chicago Depot Bonds	69,500	6	May & Nov.	Chicago.	1866		Wilmington and Manchester:						
Pittsburg and Steubenville:							1st Mortgage	596,000	7	May & Nov.	New York.	1866	
Mortgage	800,000	7	Feb. & Aug.	New York.	1865		2d Mortgage	200,000	7	"	"	1872	
Potadam and Watertown:							Wilmington and Weldon:						
1st Mortgage	1,000,000	7	June & Dec.	New York.	64-'74		Mortgage, payable in England	443,555	6	Jan. & July.	London.	1863	
Quincy and Chicago							Sterling, issued in 1868	144,500	6	"		1868	
1st Mortgage	1,200,000				1873		Company's endorsed by State.	150,000	6	"		1873	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2d Track and Siding.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.								
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P.	C.	
ALABAMA.																						
30 Jun. '00	65.0			50.8			Alabama and Florida	1,451,336	*		877,963	503,500	105,255	1,515,704	54.0			101,102	37,866			
28 Feb. '59	30.3			58.1	2	2	Alabama and Mississippi	481,505	30,991		335,010	109,500	21,332	518,965	30.3			55,791	31,852			
31 May '60	109.0			67.8	11	9	Ala. and Tennessee Rivers	2,261,927	184,906		1,067,006	777,777	240,485	2,476,023	109.0			207,626	111,232			
30 Jun. '59	57.0			171.3			Mobile and Girard	1,500,000							57.0	236,791		76,773	21,006			
1 May, '61	489.3	13.5		49.4	40	28	Mobile and Ohio	12,000,000										1,402,868	695,370			
19 Feb. '60	88.5	23.4			23	14	Montgomery and West Point.	1,338,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	116.9			505,156	260,269	6		
ARKANSAS.																						
3 Nov. '65	38.5			107.5			Memphis and Little Rock	553,877	*		251,524	446,000	10,725	811,949								
CALIFORNIA.																						
30 Dec. '60	22.5						Sacramento Valley	1,493,850	*		793,850	700,000		1,493,850	22.5			230,251	104,094			
CONNECTICUT.																						
31 July '64	23.8			1.9	4	5	Danbury and Norwalk	346,299	66,483		307,060	95,000	731		23.8	53,325		89,470	46,029	7		
31 Jan. '65	122.4			17.0	75.1	20	Hartford, Provid. and Fishkill	3,902,356	302,511		2,037,940	1,936,740			122.4	317,844		517,808	134,509			
31 Aug. '65	61.6			66.2	22	37	Hartford and New Haven	3,244,319	254,000	1,156,014	3,000,000	927,000	97,022	4,664,333	75.2	451,238		1,459,711	413,528	12	170	
31 Dec. '65	74.0			8.9	10	12	Housatonic	2,439,775	*	347,819	2,000,000	292,500	150,848	2,787,594	124.0	192,989		478,095	66,463			
31 Dec. '64	67.0			1.3	8	11	Naugatuck	1,464,127			1,100,000	300,000			62.0	145,655		360,167	140,391	16		
28 Feb. '65	50.0			2.6	8	10	N. Haven, N. London and Ston.	1,454,040			735,538	766,000			62.0	161,182		274,887	loss.		117	
30 Nov. '64	84.8	8.9		9.3	3	2	New Haven and Northampton	2,336,485	41,560		1,010,000	660,000				49,663		197,387	85,946	34		
31 Dec. '65	66.0	20.0		5.9	14.0	8	New London Northern	861,135		10,607	700,000	132,814	13,740	871,742	86.0	202,567		306,766	53,204	8	85	
31 Mar. '65	61.3	1.0		63.8	29	75	New York and New Haven	4,729,697	932,365	528,767	3,619,600	2,000,000	223,197	6,810,340	117.4	652,755		1,847,291	622,596	9	95	
30 Nov. '65	59.4	7.0		8.2	18	17	Norwich and Worcester	2,483,983	149,711	498,986	2,363,900	580,000	9,231	2,952,861	66.4	329,984		714,068	268,396	9	102	
DELAWARE.																						
31 Oct. '60	84.3			10.7			Delaware	1,552,257			406,132	870,000	271,377	1,607,684	84.3	136,631		138,970	41,466			
31 Oct. '62	16.2						Newcastle and Frenchtown	704,860		18,535	744,520			5,024	749,544	5.0			27,283	10,290	9	
FLORIDA.																						
30 Apr. '60	154.2			150			Florida	632,791	30,586		191,485	195,000	75,894	619,112	32.0			7,857	3,535			
30 Apr. '60	32.0			3.0	13.0	8	Florida and Alabama															
30 Apr. '60	69.9			5.0			Fla., Atlantic and Gulf Central															
30 Apr. '60	100.0	3.0		10.0	158.5		Pensacola and Georgia															
GEORGIA.																						
30 Jun. '60	86.7				16	7	Atlanta and West Point	1,192,389	*		1,250,000	126,000		1,597,386	86.7			418,036	265,827	8	125	
30 Jun. '60	92.6			8.7	70.9		Atlanta and Gulf—M. Trunk								30.0							
31 Dec. '60	63.0						Augusta and Savannah	1,032,200	*		733,700	129,500			63.0			168,988	95,612			
30 Apr. '60	43.5			23.7			Brunswick and Florida	755,000	*		151,887				31.0							
30 Nov. '60	191.0				53	62	Central of Georgia (and Bank)	4,366,800			4,366,800			6,590,173	229.0	879,468		1,715,025	764,574	10		
31 Mar. '60	171.0	61.0					Georgia (and Bank)	4,156,000		1,003,650	4,156,000	312,500		8,123,343	232.0	1,159,188		528,048	8	100		
30 Nov. '60	102.5				19	16	Macon and Western	1,500,000			1,500,000		12,295	1,658,976	102.5	226,241		404,618	212,676	19	72	
31 July '59	50.0				7	2	Muscogee	774,244	162,534		669,950	249,000		1,026,898	50.0			202,714	110,516	8		
1 May, '58	68.1				3	4	Savannah, Albany and Gulf	1,386,634	52,374		1,275,901	10,200	180,621	1,473,140	71.6							
31 July '60	106.1	100.8		16.2	18	22	South Western	3,770,425			2,921,900	396,500	19,913	3,822,913	228.8							
30 Sep. '59	133.0				52	24	Western and Atlantic	5,901,497	*		—	—	—	—	133.0			832,343	454,541			
ILLINOIS.																						
31 Dec. '65	280.0				66	32	Chicago and Alton	8,308,919		1,699,305	4,208,600	4,019,000	489,226	10,008,224	280.0	1,450,280		3,540,092	1,833,517	81	98	
30 Apr. '65	317.0	83.0		47.0	105	49	Chicago, Burlington and Quincy	12,537,920	2,518,232	1,306,347	8,376,510	5,924,989	525,259	16,464,265	317.0	1,963,105		5,728,910	2,762,273	20	114	
31 May, '65	242.0	688.0			154	94	Chicago and Northwestern	37,323,791	*	2,356,690	26,155,641	12,020,483	825,398	39,680,452	242.0			6,820,750	1,802,772			
31 Mar. '65	181.8				59	69	Chicago and Rock Island	7,804,923		1,679,659	6,000,000	1,450,500		9,484,582	181.8	1,212,654		3,359,391	1,891,706	6	96	
31 May, '63	174.5	5.5		14.3	21	22	Great Western	4,039,561	*		1,648,551	2,390,000		4,214,342	174.5			742,097	377,470			
31 Dec. '65	454.8	252.5			148	76	Illinois Central	30,528,844			23,374,406	13,281,500		40,668,060	454.8	3,507,466		7,181,295	2,174,294	10	121	
31 Dec. '65	118.0				112	15	Toledo, Peoria & Warsaw	4,353,624	525,000	92,307	3,104,654	1,600,000	114,962	4,970,931	111.0	224,563		580,333	250,186			
31 Dec. '64	195.0	14		12.2	42	28	St. Louis, Alton & Terre Haute	10,700,000			4,000,000	6,700,000		10,700,000	209.0			2,084,074	503,767		33	
INDIANA.																						
31 Aug. '65	132.0				14	10	Cincinnati and Chicago	2,080,433	*		1,106,679	1,006,125			132.0							
31 Dec. '62	72.4				19	17	Evansville and Crawfordville	2,312,344	283,255	125,587	1,142,834	1,240,000	4,562	2,726,187	72.4	246,145		559,128	246,720			
31 Dec. '68	89.8				23	19	Indiana Central	1,667,039	274,081	26,641	611,050	1,254,500	15,900	2,102,761	89.8			442,893	168,541			
31 Dec. '58	89.8	20.2			23	19	Indianapolis and Cincinnati	1,497,962	540,048	25,689	1,689,900	1,362,284	140,689	3,458,108	110.0			448,858	290,834	9	73	
31 Dec. '64	84.0				15		Ind. Pittsburgh and Cleveland	2,735,556	*	240,222	1,915,000	997,000	108,879	3,975,878	84.0	384,539		771,763	307,832			
1 Dec. '62	78.0				16	14	Jeffersonville	1,449,518	*	275,334	1,051,907	621,000		2,175,223	108.0	312,369		527,863	265,156			
31 Mar. '64	86.0	46.0		3.0	17	10	Indianapolis and Madison	1,464,347	*		819,900	640,000		1,588,763	86.0			815,172	117,941	6		
31 Dec. '65	258.0						Louisv. N. Albany & Chicago	6,000,000	*		2,800,000	3,000,000	2,000,000	6,000,000	258.0			645,827	371,400	100		
30 Nov. '65	73.0				26	26	Terre Haute and Indianapolis	1,938,150	*	967,278	1,928,150	60,000	218,000	2,955,428	73.0	411,278		1,248,726	598,671	12	159	
IOWA.																						
30 Apr. '65	75.5			176.5			Burlington and Missouri River	2,603,589	173,787	152,406	1,497,947	1,343,870	87,964	2,929,782	75.5	112,434		431,606	158,347			
31 Dec. '64	100.0			220.0	11	7	Dubuque and Sioux City	4,473,123	63,951		3,949,396	960,000	27,364	4,891,849	100.0	200,813		412,156	162,268			
1 Jun. '68	38.5			101.3	4	1	Keok. Ft. Des Moines & Minn.	1,037,676	82,499		921,449	670,000			38.5	11 mo's.		468,821	21,356			
30 Jun. '65	135.0	95.0		312.0			Mississippi and Missouri	10,715,562	*		3,452,300	7,145,262	118,000	10,715,562	230.0							
KENTUCKY.																						
31 Oct. '59	80.0						Covington and Lexington	3,748,971	276,024		1,582,169	2,930,000	337,632	4,375,963	111.8			426,408	227,584			
30 Jun. '65	29.0			3.1	4	13	Lexington and Frankfort	605,295	52,300		514,573	79,000			29.0			188,463	63,774	7		
30 Jun. '65	65.1			5.4			Louisville and Frankfort	1,532,645	126,735	12,200	1,509,594	276,000		1,713,324	65.1	236,061		419,548	139,317	6	80	
30 Jun. '66	185.0	101.0		21.3	47.5	60	426	Louisville and Nashville	9,665,994		5,627,971	3,297,000			185.0	983,047		4,314,540	2,172,516	8		
LOUISIANA.																						
31 Dec. '60	80.0			178.0	12	12	N. O. Opelousas and Gr. West'n	3,954,420	505,280		3,242,318	566,000	339,297	5,555,330	80.0	180,204		481,922	225,640			
3																						

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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	Main Line.	Lateral and Branch Lines.	2nd Track and Siding.		Engines.	Cars.			Property and Assets.			Liabilities.			Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Dividends.	Price of shares.	
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.				Gross.	Net.			
M.	M.	M.	M.	No.	No.	No.													P. c.			
MAINE.																						
30 Nov. '02	55.0			6	4	74	Androscooggin	1,050,000	*		151,833	444,638	205,564	757,381	38.5	76,344	79,761	43,461				
30 Jun. '02	149.0		25.0	41	17	349	Atlantic and St. Lawrence	6,788,205	867,734		2,494,900	3,068,491		7,933,475	149.0	oper. by	Gd. Tr.			45		
30 Sep. '01	63.0	9.5	8.0	12	11	120	Kennebec and Portland	2,871,264			1,237,779		271,143	2,990,998	109.5	139,953	172,113	91,487				
31 May, '05	99.7	9.6		13	15	233	Maine Central	4,212,201	*	57,091	1,447,060	2,733,800	120,597	4,201,457	109.2	171,568	489,592	219,302				
31 May, '06	51.3			12	4	119	Portland, Saco and Portsmouth	1,491,207	*		1,500,000			1,600,004	51.3	161,056	450,222	236,767	6	100		
May, '00	37.0						Somerset and Kennebec	783,703	*		169,200	556,600			37.0		56,403	25,404				
MARYLAND.																						
30 Sep. '03	479.6	7.2		225	100	3,000	Baltimore and Ohio	21,323,338	3,621,755	11,866,283	16,151,962	10,112,584	897,839	36,811,376	286.8	2,938,010	6,509,946	4,544,097	3	100		
30 Sep. '03	30.0			7	33	167	Washington Branch	1,650,000			1,650,000			2,379,841	39.0		703,123	429,890	4	127		
31 Dec. '05	138.0	4.0	25.0	60	55	3,496	Northern Central	9,247,136	1,104,744	1,692,961	4,518,900	5,211,244	1,639,780	12,044,341	261.0	1,642,015	3,315,510	1,328,793	8	44		
MASSACHUSETTS.																						
30 Nov. '04				8			7 Boston, Hartford & Erie	9,971,981	249,748		8,500,000	3,806,000	169,363	12,475,393						20		
30 Nov. '04	29.7	1.8	16.8	24	38	534	Boston and Lowell	2,446,495	192,638	331,467	1,830,000	640,000	47,118	3,020,600	70.9	473,213	752,605	172,232	6	97		
30 Nov. '04	74.3	8.8	51.1	36	78	720	Boston and Lowell	3,584,161	476,975		4,076,974			4,911,728	164.3	737,505	1,272,000	443,332	8	120		
30 Nov. '04	47.0	7.0	32.5	28	39	859	Boston and Providence	3,392,600	207,400		3,600,000	21,500		4,218,927	61.8	450,096	1,221,104	366,332	10	136		
30 Nov. '04	44.6	24.0	60.8	32	69	809	Boston and Worcester	4,062,584	437,416	1,413,789	4,500,000		765,740	6,913,789	83.6	609,234	1,697,164	537,067	10	141		
30 Nov. '04	46.0	1.1	2.7	7	15	41	Cape Cod Branch (par 60)	907,760	128,865		681,666	102,900		1,103,581	47.1	82,108	161,203	78,265	6	66		
30 Nov. '04	50.0	2.4	9.6	12	23	158	Connecticut River	1,614,376	187,580		1,591,100	250,000		2,079,944	52.4	223,318	472,321	165,932	6	105		
30 Nov. '04	44.2	30.6	27.5	31	74	469	Eastern	3,066,179	329,765	264,102	3,155,000	1,667,200	237,200	5,059,400	89.0	527,236	1,040,189	460,423	6	104		
30 Nov. '04	51.0	42.5	75.8	25	35	457	Fitchburg	3,189,851	350,149		3,540,000			3,846,855	93.4	134,622	868,352	309,341	8	108		
30 Nov. '04	13.9			4	3	41	Fitchburg and Worcester	293,658	40,228	26,200	266,127	8,800	397	379,477	13.9	37,947	61,655	21,297	6			
30 Nov. '04	12.4						Lowell and Lawrence	382,883	80,275		200,000	75,000	3,374	386,912								
30 Nov. '04	14.5			10	17	240	Nashua and Lowell	559,919	95,854		600,000		50,465	809,362	71.0	185,847	291,618	63,019	8	118		
30 Nov. '04	20.1	1.5	1.2	4	17	66	New Bedford and Taunton	490,527	46,018	14,000	500,000	219,500		719,500	36.7	54,272	220,820	43,527	7	100		
30 Nov. '04	33.0			5	6	25	N. York and Boston Air Line	1,314,916	82,880		1,397,796	1,072,900	187,500	2,048,537	36.7	94,748	83,492					
30 Nov. '04	98.5	8.8	27.5	26	66	458	Old Colony and Fall River	3,923,876	334,503		3,609,600	462,000	451,350	4,512,950	107.3	610,010	964,030	469,932	8	105		
30 Nov. '04	18.6			1	2		Pittsfield and North Adams	432,431	11,247		450,000			458,925	18.6	35,812	83,128	34,105	6	105		
30 Nov. '04	43.4	1.0	14.9	14	18	163	Providence and Worcester	1,409,307	213,183		1,700,000			1,700,000	44.4	236,408	470,978	59,118	8	124		
30 Nov. '04	16.9			3	4	197	Salem and Lowell	382,470	81,543		243,305		727	470,931								
30 Nov. '04	6.1						Troy and Greenfield				923,942	979,308		(Revised)								
30 Nov. '04	69.3	8.0		11	13	180	Vermont and Massachusetts	3,240,079	225,650	169,938	5,627,700	6,269,520	453,041	16,348,506	218.0	1,335,514	3,431,584	1,226,658	10	133		
30 Nov. '04	156.1	17.3	126.6		75	45	Western (incl. Alb. & W.S. etc.)	10,176,144	1,096,713	5,076,949	5,827,700	6,269,520	453,041	16,348,506	218.0	1,335,514	3,431,584	1,226,658	10	133		
30 Nov. '04	45.7			10	12	143	Worcester & Nashua (par 55)	1,164,398		224,509	1,414,000	35,500	62,759	1,388,760	46.7	194,712	431,008	185,750	7	107		
NEW HAMPSHIRE.																						
31 Mar. '05	98.5			14	10	232	Boston, Concord and Montreal	2,850,000	*		1,800,000	1,050,000		3,141,091	93.5		408,386	141,407		62		
30 Nov. '04	53.0			18	16	246	Cheshire	2,703,488	*		2,085,925	679,500		2,765,425	63.5	382,852	539,748	155,596				
31 Mar. '04	34.5			21	22	494	Concord (par 55)	1,500,000	*		1,500,000			1,500,000	61.3		821,955	136,049	6	96		
31 Mar. '04	29.3						Manchester and Lawrence	1,065,345	*		1,000,000	12,300	20,904	operated by								
31 Mar. '04	29.3						Merrimack and Conn. Rivers	698,258	*		595,588	568,000			52.7							
31 Mar. '04	98.2	13.0	12.6	24	14	424	Northern New Hampshire	3,068,400	*		3,068,400	166,500	15,515	3,250,418	62.0		210,265	210,265	7	82		
30 Apr. '04	24.7						Sullivan	1,480,730	*		500,000	750,000		24.7	oper by Vermont Central.							
NEW JERSEY.																						
31 Dec. '04	64.2	11.0	8.1				Belvidere Delaware	3,386,295	*		997,112	2,193,000	252,584	3,442,697	75.2		501,886	146,101				
31 Dec. '04	63.9	32.2					Camden and Amboy	5,502,296	*	4,304,131	6,472,406	10,264,463		124.2		5,799,980	1,140,788	35	122			
31 Dec. '04	60.2						Camden and Atlantic	1,811,414	*		1,062,243	1,035,276	123,970	2,221,449	90.2		2,381,666	71,108				
31 Dec. '04	64.0	26	61.0		59	34	908	Central of New Jersey	9,203,924	1,075,538	582,047	6,500,000	2,000,000	477,233	9,764,509	90.0	948,218	1,306,630	20	114		
31 Dec. '04	63.0			45.5	24	43	274	Morris and Essex	4,057,275	*	55,000	3,041,950	1,164,500	31,200	4,538,916	63.0	270,000	670,764	171,755	7	85	
31 Dec. '04	63.8						New Jersey	3,903,171	738,164	1,793,004	6,000,000	805,000		6,434,399	33.8	654,192	1,875,581	803,328	10	135		
31 Dec. '04	21.8				2	6	17	Northern New Jersey	452,116	*		158,800	260,000	45,072	463,872	21.2	99,787	145,936	29,200			
31 Dec. '04	18.2						Karitan and Delaware Bay	2,566,481	*		2,360,700	1,534,000	544,426	444,026			220,476					
31 Dec. '04	18.2						Warren	2,008,300	*		1,408,300	600,000		2,008,300	18.2		290,022	180,510	4	46		
31 Dec. '04	18.2						West Jersey	1,461,249	*		588,400	700,000		1,298,400			207,952	91,644				
NEW YORK.																						
30 Sep. '05	82.0			58.0	9	12	153	Albany & Susquehanna	3,183,066	198,509		1,604,145	1,016,739	173,722	2,794,607	82.0	65,472	175,729	88,064			
30 Sep. '04	142.0				28	41		Buffalo, New York and Erie	3,368,088	*		850,000	2,395,000	1,070	3,369,088	160.3	640,814	1,030,232	108			
30 Sep. '04	83.3				35	36	608	Buffalo and State Line	2,267,838	516,576	189,000	2,200,000	1,200,000		3,680,000	88.3	645,234	1,945,466	709,028	10	105	
31 Dec. '05	400.0	97.0	383.0		332	133	5,335	Erie	47,646,351	6,645,544		26,105,800	22,370,982	4,299,762	53							

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies a Running dot (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of shares.	
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.									
	M.	M.	M.	M.	No.	No.	No.															P. c.	
PENNSYLVANIA.																							
31 Jan. '60	44.0	—	—	138.0	13	11	113	Allegheny Valley	2,350,723	232,046	293,573	1,948,400	614,000	513,542	2,576,342	44.0	134,201	356,277	123,892	—	—	—	
31 Dec. '65	387.0	103.0	—	117.0	139	96	3,059	Atlantic and Great Western	46,006,475	—	1,454,305	13,441,150	30,000,000	1,796,588	48,030,780	40.0	2,647,709	5,811,233	1,235,200	—	—	—	
31 Oct. '65	65.0	2.5	4.0	—	21	9	413	Catawissa	3,634,000	—	—	3,350,000	279,000	—	3,629,000	69.5	240,418	370,223	149,887	—	—	35	
30 Sep. '65	74.0	—	—	—	13	12	106	Cumberland Valley	1,582,937	—	519,459	1,316,900	470,500	51,467	2,102,396	74.0	180,698	461,711	140,779	8	88	157	
31 Oct. '65	113.0	4.0	59.0	—	85	17	3,070	Del., Lackawanna and West'n	7,583,706	2,663,113	—	10,247,050	3,491,500	742,585	14,481,135	204.5	1,437,353	1,733,320	38,671	15	187	—	
31 Oct. '65	36.0	1.7	7.7	—	9	6	80	East Pennsylvania	1,273,765	161,589	—	604,400	598,400	—	1,247,688	37.7	161,484	380,743	201,072	—	—	—	
31 Dec. '65	78.0	—	—	—	18	—	—	Elmira and Williamsport	2,620,000	—	—	1,000,000	1,620,000	Leased to North. Cen.	—	—	302,872	580,978	—	—	—	—	
31 Oct. '65	18.5	—	—	—	10.0	—	—	Errie and Northeast	700,000	—	—	600,000	400,000	—	1,000,000	18.5	149,538	454,480	138,683	10	—	—	
31 Oct. '65	81.0	2.0	4.3	—	13	11	349	Errie and Pittsburgh	1,696,921	477,016	—	664,300	1,250,000	300,000	2,214,300	83.0	176,032	490,220	199,200	—	—	—	
31 Oct. '65	38.0	18.0	17.7	—	—	—	—	Harrisburg and Lancaster	1,832,550	—	—	1,182,550	700,000	—	1,832,550	54.0	oper. by Penn.	352,213	75,702	—	—	—	
31 Oct. '65	32.0	—	—	—	4.0	2	14	Hempfield	1,616,459	41,341	—	1,809,565	600,000	100,000	2,409,565	32.0	30,875	53,829	1,195	—	—	—	
31 Oct. '65	44.0	14.5	11.7	—	6.0	16	2	133	Huntingdon and Broad Top	2,089,328	—	—	685,130	1,436,082	389,318	2,510,580	58.5	173,778	352,213	75,702	—	—	—
31 Oct. '65	80.0	2.0	34.5	—	20	6	1,278	Lackawanna and Bloomsburg	5,735,613	40,714	—	1,335,000	2,276,725	121,409	3,738,134	82.0	173,087	633,015	60,201	—	—	—	
31 Oct. '65	70.0	17.5	64.0	—	62	12	2,573	Lehigh Valley	7,804,068	2,037,526	—	6,632,250	1,477,000	—	8,109,250	87.5	647,080	3,049,800	1,851,630	10	—	—	
31 Oct. '65	28.3	5.0	8.0	—	—	—	—	Little Schuylkill	1,466,283	—	—	2,646,100	905,000	—	73,555	3,624,655	oper. by Reading	—	—	—	—	—	
31 Oct. '65	130.5	63.3	—	—	31	—	51	Mine Hill and Schuylk. Haven	3,708,200	—	—	3,708,200	—	—	3,708,200	—	—	—	—	—	—	—	
31 Oct. '65	156.5	14.2	13.9	—	23	22	686	North Pennsylvania	5,671,164	665,004	193,031	3,150,150	3,105,785	218,386	6,229,199	69.8	318,861	875,004	412,353	—	—	—	
31 Dec. '65	354.8	33.2	150.5	—	290	173	4,926	Pennsylvania	28,434,310	3,375,024	14,941,462	20,000,000	16,750,124	3,661,447	45,850,796	321.0	5,546,778	17,459,169	4,189,111	10	—	—	
31 Oct. '65	17.0	3.0	22.0	—	18	42	119	Phila., German'n & Norrist'n	1,139,079	208,459	—	1,476,300	188,000	—	1,664,300	24.0	311,091	666,739	326,876	8	55	—	
31 Oct. '65	287.6	—	—	—	—	—	—	Phila. and (Sunbury) Erie	17,692,766	—	—	5,039,450	18,000,000	—	2,000	18,071,450	oper. by Penn. R.R. Co.	—	—	—	—	—	
30 Nov. '65	93.0	59.5	283.3	—	254	63	7,082	Philadelphia and Reading	22,250,948	3,765,774	4,561,353	20,240,673	6,900,663	—	30,608,075	471.3	3,688,309	11,142,519	4,812,271	10	—	—	
31 Oct. '65	95.0	—	—	—	52	85	988	Philadelphia and Trenton	1,536,386	—	245,996	999,200	200,000	—	1,199,200	28.2	177,433	1,030,438	345,891	10	—	—	
31 Oct. '65	96.9	—	—	—	52	85	988	Phila., Wilmington and Balt.	5,362,122	744,425	1,562,695	5,973,300	516,000	452,836	10,669,742	197.0	981,468	3,854,000	1,046,804	10	—	—	
31 Dec. '64	463.3	108.5	—	—	197	99	2,020	Pittsburg and Connellsville	3,361,664	195,520	—	1,774,773	1,500,000	64,208	3,784,101	72.0	272,658	394,363	130,361	10	—	—	
31 Dec. '65	23.0	—	—	—	8	—	—	Pittsburg, Ft. Wayne & Chicago	21,164,340	—	—	8,181,126	12,057,000	—	23,942,670	468.3	3,940,773	7,120,466	3,019,067	10	—	—	
31 Dec. '65	28.0	—	—	—	8	—	—	Shamokin Valley & Pottsville	1,173,773	112,824	—	500,000	791,597	—	Leas'd to Northern	144,000	—	—	116,000	—	—	—	
31 Oct. '65	26.4	—	—	—	13	3	31	Westchester & Philadelphia	1,331,640	145,557	—	684,036	982,300	180,840	1,777,176	26.4	138,578	847,240	200,598	—	—	—	
31 Oct. '65	30.6	—	—	—	7	3	223	Yoga	821,200	212,788	—	487,800	326,000	26,292	790,092	80.6	112,409	303,223	128,826	4	43	—	
RHODE ISLAND.																							
Aug. '64	50.0	—	—	2.0	16	16	103	N. Y., Providence and Boston	2,158,000	—	—	1,508,000	250,000	—	—	62.0	321,000	587,587	254,508	12	—	101	
SOUTH CAROLINA.																							
Dec. '65	54.9	—	—	—	47.4	4	3	21	Charleston and Savannah	801,615	34,372	250,000	706,365	185,266	197,905	1,099,536	61.9	—	283,263	151,536	—	—	—
Dec. '65	109.6	—	—	—	13	9	176	Charlotte and South Carolina	1,719,045	—	—	1,201,000	384,000	—	—	—	—	—	—	—	—	—	
Jan. '65	143.2	21.3	—	—	—	—	—	Greenville and Columbia	2,439,769	324,161	—	1,429,008	1,146,000	345,546	—	164.6	—	341,190	125,871	—	—	—	
Feb. '65	102.0	—	—	—	—	—	—	North-Eastern	2,011,652	—	—	986,743	960,410	—	108,172	2,067,325	102.0	—	220,014	96,145	—	—	—
Dec. '65	136.0	106.0	—	—	44	28	252	South Carolina	8,520,883	466,498	511,266	5,819,275	3,071,000	711,297	9,798,567	242.0	—	413,767	196,956	—	—	—	
TENNESSEE.																							
30 Sep. '60	47.6	—	—	—	—	—	—	Central Southern (Tenn.)	1,021,439	58,133	—	505,214	514,000	99,110	1,137,707	47.6	—	29,987	19,187	—	—	—	
1899	30.0	—	—	—	12	10	171	East Tennessee and Georgia	3,637,367	—	—	1,289,673	2,020,000	200,000	—	140.0	—	318,718	187,466	—	—	—	
1899	140.0	—	—	—	40	10	128	East Tennessee and Virginia	2,310,033	156,264	—	536,554	1,902,000	390,407	—	130.3	—	297,806	149,167	—	—	—	
1899	271.6	19.4	20.0	—	43	37	667	Memphis and Charleston	5,868,578	878,069	129,364	3,809,949	2,659,000	260,112	7,627,797	291.0	—	1,635,096	873,597	—	—	—	
1899	271.6	18.0	20.0	—	8.9	9	5	242	Memphis and Ohio	2,259,267	141,144	—	570,000	1,361,000	145,000	—	—	—	—	—	—	—	
1899	100.0	—	—	—	30.6	56.8	—	Memphis, Clarksv. & Louisv.	2,000,000	100,500	—	298,721	740,000	—	—	—	—	—	—	—	—	—	
1899	59.0	—	—	—	40.1	7	5	119	Mississippi and Tennessee	1,137,400	—	—	798,285	554,949	519,518	—	59.4	69,870	177,266	80,029	—	—	
1899	47.4	—	—	—	2.3	—	—	Mississippi Central and Tenn.	892,710	82,908	—	317,447	632,500	22,369	—	47.4	54,175	83,129	44,066	—	—	—	
1899	34.2	—	—	—	12	2	—	McMinnville and Manchester	533,907	56,516	—	144,894	406,000	5,000	—	34.2	30,065	23,908	18,892	—	—	—	
30 Nov. '60	149.7	44.0	7.9	—	39	17	319	Nashville and Chattanooga	3,632,882	—	—	2,056,544	1,731,000	—	159.0	—	734,118	387,384	6	—	—	—	
1899	—	—	—	—	—	—	—	Nashville and Northwestern	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
1899	45.8	—	—	—	4.2	11.7	5	32	Tennessee and Alabama	76,016	76,016	—	595,922	860,000	204,544	—	45.8	57,960	127,963	87,343	—	—	
1899	30.0	—	—	—	0.6	8.0	—	Winchester and Alabama	—	—	—	216,962	413,000	408,477	—	30.0	—	1,248	—	—	—	—	
TEXAS, (all aided by State).																							
'58	32.0	—	—	—	—	—	—	Buffalo Bayou, Braz. & Col'do	—	—	—	—	—	—	—	—	32.0	—	—	—	—	—	—
'58	66.0	—	—	—	—	—	—	Galveston, Houston & Henderson	—	—	—	—	—	—	—	—	66.0	—	—	—	—	—	—
'60	60.0	—	—	—	1.5	75.0	2	1	Houston and Brazoria	1,250,000	—	—	275,000	240,000	171,560	—	60.0	—	—	—	—	—	—
1 May '60	70.0	—	—	—	0.6	280.0	7	6	124	Houston and Texas Central	4,232,346	—	—	455,000	975,000	369,000							

PREFERRED AND GUARANTEED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Div'ds		Market Price.
		Rate.	Paid.	
Atlantic & Gt. West'n, O. D. (pref.)	1,919,000	7	7	---
Atlantic & St. Lawrence (guarant'd)	2,494,900	6	6	---
Baltimore and Ohio, (pref.)	3,000,000	6	6	---
Berkshire (guaranteed)	600,000	7	7	---
Boston, Concord & Montreal (pref.)	1,340,400	6	60	---
Buffalo, N. Y. & Erie, (guaranteed)	850,000	7	7	---
Camden & Atlantic (preferred)	620,800	7	8	---
Canadawassa (preferred)	1,150,000	7	31 1/2	---
Chemung (guaranteed)	380,000	---	---	---
Cayuga & Susquehanna (guarant.)	343,500	---	---	---
Chesapeake (preferred)	2,017,925	7	48 1/2	---
Chicago & Alton (preferred)	2,425,400	7	7	---
Chicago & Northwestern (pref.)	12,994,720	7	7	60 1/2
Coehecho (preferred)	177,750	8	---	---
Ct. & Passumpsic Rivers, (pref.)	1,514,300	10	10	70
Cumberland Valley (1st preferred)	241,900	8	8	---
(2d preferred)	243,000	8	8	---
Detroit & Milwaukee (preferred)	1,500,000	---	---	---
Dubuque & Sioux City (preferred)	1,975,868	7	3 1/2	75 1/2
Elmira, Jeff. & Canandaigua (guar.)	500,000	---	---	---
Elmira & William-port (preferred)	500,000	---	---	---
Erie (preferred)	8,535,700	7	7	40
Hannibal & St. Joseph (preferred)	5,253,356	7	7	52 1/2
Harrisburg & Lancaster (guar.)	1,182,100	7	7	---
Housatonic (preferred)	1,180,000	8	8	104
Indianapolis & Madison (pref.)	407,900	8	8	---
Kennebec & Portland (preferred)	372,000	6	---	---
Lackawanna & Bloomsburg (pref.)	500,000	7	---	---
Marietta & Cincinnati (1st pref.)	6,205,475	7	3	43
(2d pref.)	3,819,772	7	3	20
Michigan S. & N. Indiana (guar.)	1,099,700	10	10	140
Mil. & Prairie du Chien (1st pref.)	3,092,000	8	8	96
(2d pref.)	1,014,000	7	7	93
Milwaukee & St. Paul (preferred)	2,400,000	7	7 1/2	---
New Haven & Northampton (guar.)	1,010,000	---	---	---
New York & Harlem (preferred)	1,500,000	8	---	---
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	---
Patterson & Hudson (guaranteed)	630,000	8	---	---
Patterson & Ramapo (guaranteed)	248,000	5 1/2	---	---
Peoria & Bureau Valley (guar.)	1,200,000	6	---	---
Philadelphia & Reading (pref.)	1,551,800	7	7	---
Philadelphia & Trenton (guar.)	1,000,000	10	---	---
Pittsfield & North Adams (guar.)	450,000	6	6	100
Port, Safo & Portsmouth (guar.)	1,500,000	6	6	---
Rutland & Burlington (preferred)	382,700	8	---	---
(2d preferred)	608,176	6	---	---
St. L. Alton & Terre Haute (pref.)	1,700,000	6	7	87 1/2
Toledo & Wabash (preferred)	994,700	7	7	83
Toledo, Peoria & Warsaw (1st pref.)	1,050,232	7	---	---
(2d pref.)	958,422	7	---	---
Troy & Greenbush (guaranteed)	274,400	6	6	52 1/2
Vermont & Canada, (guaranteed)	1,000,000	8	8	---
Warren (guaranteed)	1,403,300	7	7	---
White Mountains (guaranteed)	200,000	5	5	---
Wrightsv., Y. & Gettysburg (guar.)	317,050	2	2	---

CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount outstanding.	Interest.	Payable	Principal payable.	Market Price.
Chesapeake & Delaware:					
1st Mortgage	\$2,657,343	6 J. & J.	1886	91	
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6 Qtrly.	1870	---	
" sterling	4,375,000	5	1890	---	
Preferred bonds	1,700,000	6	18	---	
Delaware Division:					
1st Mortgage	800,000	6 J. & J.	1878	78 1/2	
Delaware & Hudson:					
Mortgage	641,000	6 M. & S.	1870	110	
Delaware & Haritan:					
See Camden & Amb. R.R.					
Erie and Penn.:					
Bonds	673,790	7 J. & J.	1865	---	
Interest Certificates	161,990	6	1863	---	
Lehigh Navigation:					
1st Mortgage	414,608	6 M. & S.	1870	93 1/2	
Six per cent. Loan	2,672,945	6 A. & O.	1884	87 1/2	
Monongahela Navigation:					
1st Mortgage	125,000	6 J. & J.	1863	---	
2d Mortgage	57,000	6	1865	---	
Morris:					
1st Mortgage	465,500	6 A. & O.	1876	90 1/2	
2d Mortgage	295,750	6	---	90	
Boat Loan	99,862	6	---	85	
North Branch:					
1st Mortgage	500,000	6 M. & N.	1876	80	
Schenectady Navigation:					
1st Mortgage	1,764,550	6 M. & S.	1872	88 1/2	
2d Mortgage	3,980,670	6 J. & J.	1882	77	
Improvement	1,901,670	6 M. & N.	1876	60	
Susquehanna & Tide Water:					
Maryland Sterling Loan	816,000	6 J. & J.	1865	---	
Md. stg. loan converted	300,376	6	1865	---	
Mortgage bonds	983,000	6	1878	61 1/2	
Preferred Interest b'ds.	227,569	6	1875	24	
Union, (Pa.)					
1st Mortgage	3,000,000	6 M. & N.	1883	25	
West Branch & Susquehanna:					
Mortgage, s'k' fund	450,000	6 J. & J.	1878	82 1/2	
Wyoming Valley:					
1st Mortgage	600,000	6 J. & J.	1878	80	

CANAL AND NAVIGATION STOCKS.

COMPANIES.	Per of Share.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS:				
Chesapeake and Delaware	100	1,343,563		53 1/2
Chesapeake and Ohio	100	8,223,595		
Delaware Division	100	1,633,350		53
Delaware and Hudson	100	10,000,000	10	143
Delaware and Karitan	100	2,298,400	10	
Erie of Pennsylvania	50	64,000		
Illinois and Michigan				
Lehigh Navigation	50	5,104,050	8	54 1/2
Monongahela Navigation	50	726,800	3	
Morris, (consolidated)	100	1,025,000	10	77 1/2
(preferred)	100	1,175,000	10	115
North Branch	100			
Sault Ste Marie	100			
Schenykill Navigation (consolid.)	50	1,908,207		28 1/2
(preferred)	50	2,898,938		34 1/2
Susquehanna and Tide Water	50	2,048,200		15 1/2
Union				4 1/2
Union (preferred)	50	2,787,000	5	
West Branch and Susquehanna	100	1,100,000	6	25
Wyoming Valley	50	750,000	16	60

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.	
IRON—Duty: Bars, 1 to 1 1/2 cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1 1/2 cents per lb.; Sheet, Band, Hoop and Scroll, 1 1/2 to 1 3/4 cents per lb.; Pig, 90 per ton; Polished Sheet, 3 cents per lb.	
Pig, Scotch, No. 1.....	per ton 42 50 @ 44
Pig, American, No. 1.....	40 @ 42
Bar, Refined, English.....	94 @ 100
Bar, Swedes, assorted sizes.....	95 @ 105
STORE PRICES.	
Bar, Swedes, assorted sizes.....	155 @
Bar, English & American, Refined.....	110 @
Bar, English & American, common.....	100 @
Scroll, English.....	140 @ 190
Ovals and Half round.....	132 50 @ 142 50
Band, English.....	140 @
Horse Shoe.....	135 @ 145
Rods, English.....	112 50 @ 170
Hoop, English.....	143 @ 210
Nail Rod.....	per lb. 9 @ 10
Sheet, Russian.....	per lb. 29 @ 30
Sheet, English, Single, Double and Treble.....	6 1/2 @ 8
Sheet, Am., Single Double and Treble.....	6 @
Rails, English.....	(gold) per ton. @ 56
Rails, American.....	80 @ 85
STEEL—Duty: Bars and Ingots, valued at 7 cents per lb. or under, 2 1/2 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3 1/2 cents per lb. and 10 per cent. ad. val.	
English, Cast.....	(1st & 2d q'ty.) per lb. 17 @ 22
English Spring.....	(1st & 2d q'ty.) 11 @ 12
English Blister.....	(1st & 2d q'ty.) 12 @ 19
English Machinery.....	12 1/2 @ 15
German.....	14 1/2 @ 16 1/2
American, Blister.....	11 @ 13
American, Cast, Hammered.....	17 @ 21
American, Cast, Rolled.....	12 @ 14
American Spring.....	10 @ 12
American Machinery.....	13 @ 14
Milan (in bond).....	@
COPPER—Duty: Pig, Bar and Ingot, 2 1/2; old Copper, 2 cents per lb.; Manufactured, 35 per cent. ad. val.; Sheathing Copper and Yellow Metal, in Sheets, 48 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 3 1/2 cents per lb.	
Sheathing, New.....	(suits) per lb. @ 40
Sheathing, Yellow.....	@ 34
Pig, Chile.....	@
Bolts.....	@ 43
Braziers.....	@ 45
American Ingot.....	(cash) 28 @ 30
LEAD—Duty: Pig, 2 per 100 lb.; old Lead, 1 1/2 cents per lb.; Pipe and Sheet, 2 1/2 cents per lb.	
Galena.....	per 100 lb. @
Spanish.....	8 25 @ 8 50
German Refined.....	8 25 @ 8 50
English.....	8 25 @ 8 50
Bar.....	per lb. @ 9
Pipe and Sheet.....	@ 11 1/2
TIN—Duty: Pig, Bars and Block, 15 per cent. ad. val.; Plate and Sheets and Terne Plates, 2 1/2 cents per lb.	
Banca.....	per lb. 21 @ 22
Straits.....	20 @ 20 1/2
English.....	20 @ 20 1/2
Plates, Charcoal I. O.....	per box 12 75 @ 13 25
Plates, I. C. Coke.....	10 @ 12
Terne, Coke.....	9 25 @ 9 50
Terne, Charcoal.....	11 75 @ 12 25
NAILS—Duty: Cut 1 1/2; Wrought 2 1/2; Horse Shoe 5 cents per lb. (Cash.)	
Cut, 4d @ 6d.....	(cash) per 100 lb. 6 50 @
Clinch.....	(cash) 8 @
Copper.....	@ 50
Ausable Horse, Norway Iron, Forged.....	@ 35
Zinc Nails.....	(6 mos.) @ 20
PETROLEUM—Duty: Crude, 20 cents; Refined, 40 cents per gallon.	
Crude, 40 @ 47 gravity.....	27 @ 28
Ref'd, free, L.S. to pr. Wh. (110 @ 120 test).....	75 @ 74
Ref'd, in bd. L.S. to pr. Wh. (110 @ 120 test).....	@
Naphtha, Refined (60 @ 63 gravity).....	40 @ 41

New York Stock Exchange.

Actual Sale Prices for the week ending May 9.

	Th. 3.	F. 4.	Sat 5.	M. 7.	Tu. 8.	W. 9.
Atlantic M. S. S. Co.....	126½	126½	---	126	126	---
At. & Gt. W. (O) 1st m't.....	---	---	---	---	---	---
Buffalo, N. Y. & E., 1M.....	---	---	---	107	---	---
California 7s.....	---	---	---	59½	59½	58½
Canton Co.....	58½	59	58½	59½	58½	58½
Central Am. Transp.....	---	---	---	---	---	---
Chicago & Alton.....	96½	99	99	98½	93	---
" pref.....	---	---	---	---	---	---
" 1 M.....	104½	104½	---	---	---	---
" S. F.....	---	---	---	---	---	---
" Inc. b'ds.....	---	---	---	---	---	---
Chicago, Burl. & Q.....	113	---	---	114	---	---
" 8 p.c.....	---	---	---	---	---	---
Ohio. & Northwest'n.....	28½	29½	29½	29½	29½	29½
" pref.....	58½	61	61½	61½	61½	61
" 1st M.....	85	---	---	84½	---	---
" 2d M.....	---	---	---	---	---	---
" S. F.....	91	---	---	91½	---	---
" A. B.....	---	---	---	---	---	---
" I. B.....	85	---	---	---	---	---
Chicago & Rock Isl.....	124	124½	124½	125	125½	96½x
" 1st M.....	70	---	---	---	---	---
Olev., Col. and Clin.....	---	---	---	---	114	---
Olev. and Pittsburg.....	81½	82½	81½	82½	81½	82½
" 2 M.....	90	---	---	---	---	---
" 3 M.....	---	---	---	---	---	---
" 4 M.....	78½	---	---	---	---	---
Olev. and Toledo.....	104½x	104½	104½	104½	---	104½
" S. F. 7 p.c.....	---	---	---	---	---	---
Cumberland Coal, pref 4½.....	4½	4½	4½	45	45	45
Del. & Hudson Canal.....	---	---	---	---	---	---
Del., Lack. & West.....	135	137½	---	---	---	---
" 1M. S.p.c. '71-5.....	---	---	---	100	100	---
" 2M. S.p.c. '81.....	---	---	---	---	---	72
Erie.....	73½	74½	74	74	78½	75½
" pref.....	80	80	---	---	---	80
" 1 M. 7 p.c. '67.....	---	---	---	96	96	96
" 2 M. 7 p.c. '79.....	---	---	---	92	---	---
" 3 M. 7 p.c. '83.....	96½	96	---	---	---	---
" 4 M. 7 p.c. '80.....	---	---	---	---	---	---
" 5 M. 7 p.c. '88.....	---	---	---	---	---	---
Galena and Chicago.....	---	---	---	---	---	---
" 1M. 7 p.c. '82.....	---	---	---	---	---	---
Hann. & St. Joseph.....	---	---	---	---	---	---
" pref.....	---	---	---	---	---	---
" bonds.....	110½	110½	110	108	109½	---
Hudson River.....	110½x	110½	110	108	109½	---
" scrip.....	85	---	---	---	---	---
" 1M. 7 p.c. '69.....	102½	---	---	---	---	102
" 2M. S. F.....	---	---	---	---	---	---
" 3M. 7 p.c. '75.....	---	---	---	---	---	---
" conv. bonds.....	---	---	---	---	---	---
Illinois Central.....	121	122½	122	121½	120	120½
" Can. b'ds.....	104	---	---	---	---	---
" bonds.....	104	---	---	---	---	---
Marietta & Cin. 1st pref.....	40	---	---	42	---	---
" 2d.....	---	---	---	20	---	---
" 1st mort.....	---	---	---	---	---	---
Mariposa Mining Co.....	12½	13½	13½	13½	12½	12½
Michigan Central.....	108½	109	109	109	109½	109½
" S.F. S.p.c. '82.....	---	---	---	---	---	106
" conv. S. p.c. '69.....	---	---	---	---	---	---
M. S. and N. I.....	77½	76½	78½	78	77½	78
" 1st Ward.....	---	---	---	---	---	---
" 1M. S.F.....	92½	---	---	88	---	88½
" 2 M.....	86	---	---	---	---	---
Mill. and P. du Chien.....	---	---	---	96	---	---
" 1st pref.....	---	---	---	---	93	---
" 2d pref.....	---	---	---	---	---	---
" 1st M.....	---	---	---	---	---	---
Minnesota Mining Co.....	---	---	---	---	---	---
Miss. & Mo.....	---	---	---	---	---	---
" L.G. bonds.....	---	---	---	---	---	---
Missouri 6s.....	74	---	---	74½	74½	74½
" 1st. to H. & S. J. R.....	---	---	---	---	---	74½
" Pacific.....	---	---	---	---	---	---
New York Central.....	92½	92½	92½	92½	92½	92½
" Real Estate.....	---	---	---	---	---	---
" 7s. S.F. '76.....	---	---	---	---	---	101
" 7s. conv. '76.....	---	---	---	---	---	91
" 6s. S.F. '83.....	---	---	---	91	---	---
" 6s. S.F. '87.....	---	---	---	---	---	---
N. York & Harlem.....	---	---	---	---	---	---
" pref.....	---	---	---	---	---	---
" 1M. 7 p.c. '78.....	---	---	---	---	---	---
" 2M. 7 p.c. '64.....	---	---	---	---	---	---
" 3M. 7 p.c. '67.....	84	83½	83½	83½	---	---
North Carolina 6s.....	83½	84	83½	83½	---	---
Ohio & Miss. cer.....	26	26½	26½	26½	---	26
" pref.....	70	---	---	---	---	---
Pacific Mail S.S. Co.....	---	---	---	---	---	---
Panama.....	---	---	---	145	---	---
Penn'a Coal Co.....	146	108	107½	107½	107	10½x
Phila. and Reading.....	108½	108	107½	107½	99½	99
Pitta. Ft. W. & Chicago.....	98½x	100½	100	100½	101	101
" 1M.....	---	---	---	94	---	---
" 2M.....	93	---	---	---	---	---
" 3M.....	83½	84½	84½	86½	86½	86½
Quicksilver Mining Co.....	54	54½	54½	56½	56½	58½
St. L., Alton & T. H.....	34½	63	62½	61½	---	---
" pref.....	---	---	---	---	---	---
" 1M.....	---	---	---	80	---	---
" 2M. pref.....	---	---	---	---	80	---
" Inc. b'ds.....	---	---	---	---	---	---
Tennessee 6s. 1890.....	90½	---	90½	90½	90½	---
Tol. Wab. & Western.....	---	---	---	---	---	---
" Pref.....	---	---	---	---	---	---
" 1M. ex.....	89	---	---	---	---	73
" 2M.....	---	73	---	---	---	---
" Int. b'ds.....	---	---	---	---	---	---
Virginia 6s.....	88	88	88½	88½	89	89½

New York Stock Exchange.

Actual Sale Prices for the week ending May 9.

Th.3. F.4 Sat.5. M.7. Tu.8. W.9

FEDERAL STOCKS:—

U. S. 5s, 1871, reg.	---	---	---	---	---	---
U. S. 5s, 1871, coup.	---	---	---	---	---	---
U. S. 5s, 1874, reg.	---	---	---	---	---	---
U. S. 5s, 1874, coup.	96	95½	96	---	96	---
U. S. 5s, 1865, coup.	---	---	---	---	---	---
U. S. 5s, 10-40s, coup.	95½	96	96	95½	96	---
U. S. 5s, 10-40s, reg.	---	---	---	---	---	---
U. S. 6s, 1881, reg.	108½	109	---	---	---	---
U. S. 6s, 1881, coup.	108½	109½	109½	109½	109	---
U. S. 6s, '81, O.W.Ly.	---	---	---	---	---	---
U. S. 6s, 1881, "47	---	---	---	---	---	---
U. S. 6s, 1867, reg.	120	---	---	---	---	---
U. S. 6s, 1868, reg.	---	---	---	---	---	---
U. S. 6s, 1868, coup.	115½	---	---	---	---	---
U. S. 6s, 1 year cert.	---	---	---	---	---	100½
U. S. 6s, 5-20s, c. 1882, 101½x	102	102½	102½	102	102½	---
U. S. 6s, 5-20s, c. 1884, 101½x	102	102	102	102	102½	---
U. S. 6s, 5-20s, c. 1885, 101½x	102	102½	102	102	102	---
U. S. 6s, "reg.	102½	102	102	102	102½	---
7.30 Notes, 1st series, 101½	102	102	102	102½	102½	---
" "2d series, 102	102	102½	102½	102½	102½	---
" "3d series, 101½	101½	102	102½	102½	102½	---
American Gold	127½	127½	128½	129	---	---

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending May 8.

W.2 Th.3. F.4. Sat.5. M.7. Tu.8

Cattawissa	---	39	---	---	---	---
" preferred	29½	30½	31½	31	31½	31½
Camden & Amboy	121	121	121½	121½	---	122½
" "6s, '67	---	---	---	---	---	---
" "6s, '70	---	---	---	---	---	---
" "6s, '75	---	---	---	---	---	---
" "6s, '83	---	---	85½	---	85½	87
" "6s, '89, 80	---	---	---	---	---	---
" mort. 6s, '89	91½	---	---	93	92½	---
Ches. & Del. Canal 6s '86	---	---	---	---	---	---
Del. Div. Canal	---	---	---	51½	53	---
Elmira & Wmport	---	---	---	---	---	---
" "pref.	---	---	---	---	---	95½
" "7s	---	---	---	---	---	54½
Lehigh Navigation	54½	54½	---	54½	54½	---
" "6s, '70	---	---	---	---	---	---
" "6s, '84, 87½	87½	---	87½	87½	87½	---
Lehigh Valley R. R.	61½	61½	61½	61½	61½	---
" "6s	---	---	---	---	---	---
Little Schuylkill R. R.	---	35½	36	---	35½	---
" "7s	---	---	---	---	---	---
Long Island	---	---	---	---	---	90
" "6s	90	---	---	---	---	---
Minehill	55½	56	56	56	---	---
Morris Canal	77	77½	---	---	---	---
" "pref.	---	---	---	---	---	---
" "6s '76	---	---	---	---	---	---
North Pennsylvania	---	---	---	---	---	---
" "6s, 89½	---	---	90	---	---	---
" "10s	---	---	---	---	---	---
Northern Central	44½	44½	44½	---	---	---
Pennsylvania R. R.	53½	53½	53½	53½	54½	---
" "1st m. 100	100	100	100	---	---	---
" "2d m. 94½	94½	---	---	94½	---	---
Penn. State, 6s	88½	88	88	88	---	---
" "6s, coupon	---	---	---	---	---	90
" "6s, W. L.	101	101	101	---	---	---
Philadelphia City, 6s	91	91½	---	93	95	---
" "new, 96½	96½	96½	97	97½	98½	---
Philad. Germ. & Nor.	---	---	---	---	---	---
Phila. & Reading	53	53½	53½	54	53½	53½
" "6s, '86	---	---	---	---	---	---
" "6s, '70	55½	56½	---	53	53	---
Philadelphia & Erie	33½	33½	33½	33	33½	---
" "6s	---	---	---	---	---	---
Philad. & Sunbury, 7s	86½	---	---	---	---	---
Schuylkill Navigation	---	27½	28	28½	---	---
" "pref. 35	34½	35	35	---	35	---
" "6s '82	---	---	---	---	---	---
" "6s '76	---	---	---	---	---	---
" "6s '72	---	---	---	8½x	---	---
Susq. Canal	---	---	---	---	15½	---
" "6s '78	---	---	61½	---	---	---
Union Canal, pref.	---	---	---	25	25	25
" "6s '83	---	---	---	---	---	---
West Br. Canal 6s '78	---	---	---	---	---	---
Wyoming Valley Canal	---	---	---	---	---	---
" bonds	---	---	---	---	---	---
Hestonville, (Horse)	42	38	---	37	35½	31
Chestnut & Wal.	---	---	---	---	---	---
Green & Coates, "	---	---	---	---	---	---
2d and 3d streets, "	---	75	---	---	---	---
Spruce & Pine, "	---	---	---	---	---	---

Baltimore Stock Exchange.

Actual Sale Prices for the week ending May 8.

W.2 Th.3. F.4. Sat.5. M.7. Tu.8

Baltimore City 6s, 1875	96	96½	96½	96½	97	---
" "1886	---	---	---	---	96	---
" "1870	95½	---	---	---	---	---
" "1890, 99½	---	99½	---	99½	99½	---
Balt. and Ohio	109½	---	---	---	109½	---
" "b'ds, '82	---	---	---	---	---	---
" " "67	---	---	---	---	---	---
" " "75	---	---	---	---	---	---
" " "80	---	---	---	---	---	---
" " "85	---	---	---	---	---	---
Northern Central	---	---	---	---	---	---
" "b'ds, '85	---	53½	---	---	84	---
" " "85	---	---	---	---	---	---
City Passenger R. R.	---	---	---	---	---	---

Boston Stock Exchange.

Actual Sale Prices for the week ending May 9.

Th.3. F.4. Sat.5. M.7. Tu.8. W.9

Boston and Lowell	---	---	---	---	---	---
Boston and Maine	120	120½	120½	120½	120½	---
Boston and Providence	---	---	---	---	---	---
Boston and Worcester	138½	---	---	---	140	---
Cheshire, pref.	48½	---	48	---	48½	---
Concord	66	---	66	---	66	---
Connecticut River	---	---	---	---	---	---
Eastern, Mass.	103	102½	104	104½	---	---
Eastern, N. H.	---	---	---	---	---	---
Fitchburg	107½	107½	---	107½	---	108
Manchester & Lawrence	---	---	---	---	---	106½
Michigan Central	---	---	---	---	---	---
Northern, N. H.	92	92	---	---	---	---
Old Colony and Fall R.	105½	105½	105½	---	---	---
Ph. & W. & Baltimore	62	62	61½	61½	61	---
Port'd, Saco & Ports.	100	---	---	---	---	---
Vermont & Canada	---	98	98	---	98½	---
Vermont & Mass.	50½	50½	47½	---	47½	---
Western	138½	---	---	---	---	---
Broadway (Horse)	---	---	---	---	---	---
Cambridge	---	90	90	---	---	---
Metropolitan	---	46½	46½	---	47	---
Middlesex	---	---	---	---	---	---
Central Mining Co.	---	---	---	---	---	---
Copper Falls	---	42½	42	---	42½	43
Franklin	---	41½	41½	---	41½	---
Huron	---	38	---	---	---	---
Isle Royale	---	---	---	10½	---	---
National	---	---	---	---	---	---
Minnesota	---	11½	---	13	---	---
Pewabic	---	---	35½	35½	35	36½
Pittsburg	---	---	---	---	---	---
Quincy	---	---	47	---	---	---
Rockland	---	3½	3½	3½	---	---

London Stock Exchange.

The following were the closing prices for American Securities on the 28th of April.

United States 6s, 1881	---	to	---
Do. 5s, 1874	---	---	---
Do. 6s, 5-20s, 1882	70	---	70½
Virginia State 6s	60½	---	61½
Do. 6 per cent.	50½	---	51½
Atlantic and Great Western, N. Y. sec., 1st mort., 1880, 7 per cent.	73	---	75
Do., 2d mort., 1881	71	---	73
Pennsylvania, 1st mort., 1877	72	---	74
Do., 2d mort., 1882	71	---	73
Do., Consolidated mort., 1890	64	---	66x
Erie shares, \$100 (all paid)	53½	---	54
Do., 7s, preference	---	---	---
Do., 7s, 1st mort., 1867	---	---	---
Do., 7s, 2d mort., 1879	---	---	---
Do., 7s, 3d mort., 1883	---	---	---
Do., 7s, 4th mort.	---	---	---
Do., 7s, 5th mort.	---	---	---
Illinois Central 6s, 1875	72	---	75
Illinois Central 7s, 1875	65	---	70
Do. do. \$100 shares, all paid	80	---	80½
Marietta and Cincinnati Railroad Bonds	68	---	70
Michigan Central 8s, Convertible, 1869	---	---	---
Do. S. F. 1st mort., do., '82, x. c.	---	---	---
Michigan S. and N. Indiana 7s, S. F., 1885	---	---	---
Do. do. do. \$100 shares	---	---	---
New York Central 6s, S. F., 1883	---	---	---
Do. do. 7s, 1864	---	---	---
Do. do. 7s, S. F., 1876	---	---	---
Do. do. 7s, Convertible, 1876	---	---	---
Do. do. \$100 shares	65	---	70
Panama, 1st mortgage 7s, 1865	---	---	---
Do. 2d mortgage 7s, 1872	100	---	102
Pennsylvania, 1st mort., 6s, Convertible	---	---	---
Do. 2d mort., 6s, do.	80	---	82
Do. \$50 shares	38	---	42
Phil. & Erie, 1st mort., 1881, guar. by P. R. R.	72	---	74

American Railroad Journal.

Saturday, May 12, 1866.

Stock Exchange and Money Market.

Mr. Clark, Controller of the Currency, has again appeared in print; not this time to impair public confidence in the Treasury Department, but to confirm it. We were not aware that he had any supervision of its receipts, especially of its metallic reserves; but he claims to have an accurate knowledge of its whole resources and conduct. The following is an abstract of his last statement:

Customs, coin, \$128,967,575; Internal revenue, \$243,990,549; premium on gold, &c., \$37,183,309; actual aggregate receipts to April 1, \$410,041,232. The same ratio for the remaining three months will make the aggregate for the year, \$540,000,000, without including the income tax now being assessed and to be collected within the present fiscal year, which added, will swell the amount

\$560,000,000. The bill lately reported by the Committee of Ways and Means, by reason of the increase of revenue that will be derived from spirits, tobacco, cotton, stamps, and licensees, and the increase that will be derived from the Southern States from sources additional to those named, will produce at least \$550,000,000, notwithstanding the reduction of, say, \$50,000,000 by the exemption of some articles now taxed, and the reduction of rates on others, and the probable falling off of custom duties. By the annexed estimate, the receipts from customs the present year will amount to \$171,000,000. The estimate for the next year is \$130,000,000. Without increasing the rates now imposed, with the exception of adding three cents per pound on cotton, the receipts for the next fiscal year will amount to or exceed—

From customs	\$130,000,000
" tobacco	18,000,000
" whiskey, wine and beer	55,000,000
" cotton	50,000,000
" licenses	20,000,000
" stamps	25,000,000
" miscellaneous sources	35,000,000

Total.....\$333,000,000

There will be a surplus on hand on the 30th of June, the close of the present fiscal year, of \$20,000,000.

Available for the year ending June 30, 1867, \$533,000,000. Deduct requirements for the year, per the estimate of Secretary of the Treasury, \$284,000,000, leaving a surplus over estimate of \$249,000,000.

The above does not materially vary in the aggregate from the revised estimate of revenue from the sources named, made by the Revenue Commissioners. The amount is \$49,000,000 more than is required, without reference to the surplus on hand on the 30th of June next, to meet all the requirements of the Government for the fiscal year ending the 30th of June, 1867. There is no necessity, therefore, for taxing any other articles, or imposing any other tax whatever, for Government purposes.

The testimony of so unwilling a witness as Mr. Clark will have more weight than if it was from one less disposed to cavil and complain.

The last report of the Secretary was however sufficiently satisfactory, without this cumulative evidence. The public debt reached its maximum on the 31st of August last, when it stood at \$2,757,689,571 43; and at present it is returned at \$2,689,689,842 78. The reduction in eight months has therefore been \$67,999,728 65, nearly 8½ millions per month, or 102 millions per annum.

At the rate of reduction made in the month of April, stated by us in our last number, it is certain that this reduction would be nearly two hundred millions per annum, and the whole debt may be cancelled before the maturity of the 6 per cents in 1881. This is an extraordinary but most gratifying prospect. This Republic has always paid its debts, and shows ample power to discharge this last and greatest one of all. The mere possibility of its being paid off in the short space of 15 years from the present time must have an important bearing on the credit of the country; and to realise it, will be the greatest financial success recorded in the history of nations. Let us be but once more united as a people, and all difficulty in this direction will vanish. We may say that we are using but half our strength at present with a divided Union; what will it be when we shall once more keep step together to its old music.

Exchange took a sudden and considerable rise the last week. This was a rise without any real cause. Our commercial relations have not changed within a week, and buyers seem to think so, for

they are holding back in their purchases with good sense. Sir MORTON PETO, in his work on the United States just published in England, but not yet republished here, asserts we understand, that the United States is a creditor not a debtor of Great Britain. In this laudatory work he praises the enterprise and extols the resources of this Country; and as he knows what he is saying, we place confidence in his opinions whenever he expresses them. Besides the shipments of specie made last week were under a million of dollars, less by several hundred thousand than came by a recent arrival from California at this port, and this notwithstanding the Government had been paying off its May dividends; and it is reasonable to suppose that the export of specie was chiefly on account of the foreign holders of our securities.

The Boston *Commercial Bulletin* contends that the ultimate value of our exports does not appear from the official tables; and gives the illustration of a cargo shipped to China, which is here entered at the market value, but which produces, a large profit at the place of sale, often 50 per cent., and this re-invested in a foreign cargo, appears a considerable sum debited to imports, when the greater part is a real profit. So that the apparent volume of trade in this transaction is really a balance in our favor when we come to the actual truth. Here is one ready solution of the problem, and a reason why exchange should not keep up.

The return of the Associated Banks of this city, for the week ending April 28, shows the following results: Increase of loans, \$3,956,442; of specie, \$2,671,060; of circulation, \$381,397; of deposits, \$7,654,729; and of legal tenders, \$615,425. It will thus be perceived that the borrowers have increased in their demands very largely, and the Banks have in no way been unwilling to meet them. This looks like a renewed activity in the commercial world, and that it does not believe in the Jacksonian theory that those who trade on borrowed capital ought to break. It is a doctrine which at least is not popular or accepted in New York.

There is yet a tendency to a decline in most articles, certainly in those where the consumer has no immediate necessity to purchase. We notice that the prices of superior and fine clips of wool have fallen off within a few weeks as much as 10 to 15 cents per lb., and those speculators who have millions of pounds on hand will find it a serious matter to make both ends meet, without considerable loss. Flour and wheat, without which the human family could not well be fed, are still dear. White Michigan wheat brings \$3 per bushel, and it is no wonder therefore that the price of the best flour is yet quoted as high as \$16 per bbl. Provisions have drooped from the war prices very considerably. In the retail trade of the city many articles are to be found at reasonable rates, though the grocers still demand large prices for butter, sugar, coffee, &c.

A rise took place recently in gold. It is quite plentiful again, and is loaned flat. The heavy disbursements by the Treasury have evidently been sufficient to supply the demand for customs and shipment, and as it has a large surplus on hand, it can, at any time, by a sale to a moderate amount put down the rates. It is thus a very

hazardous speculation to attempt to put them up,

The receipts at this port the last week were larger than in 1864-'65 for the same period. For some week's past there has been a gradual advance in governments. Between April 14th, and the 8th of May, the 6s of 1881, have gone up nearly 5 per cent., the 10-40s 4 per cent., and the 7-30s 2 per cent. The one year certificates have been up to par, and are in good repute. It is believed that the city banks have been largely investing in them, and they may do so without apprehension, as they are evidently in no danger of being suddenly called on to redeem their own bills in specie, and they cannot invest their deposits or use their capital in other securities to a sufficient extent to make interest, and Government stocks are the readiest material offered for their use. Abroad, the possible disturbances between Austria and Prussia affected securities generally, and our 5-20s declined a trifle; but the China, whose advances were to the 28th of April, has brought the intelligence that the prices had got back for the 5-20s to 70 and upwards. We expressed the opinion some weeks since that there would be no serious rupture. We may be mistaken; but if there be any, certainly those securities which are least affected by it, and in least danger from it, should according to the rules of common sense be preferred to those which are. So that either way our own will remain in favor abroad. If there be peace, there will be the continuous demand; if war, a preference.

As the country becomes more quiet from the cessation of political difficulties, its railway securities will improve, which is the present tendency. The work of Sir Morton Peto, already alluded to, will help them abroad very materially. We notice that the managers of several Southern railroads, nearly destroyed by the war, are taking vigorous measures to restore them to credit and usefulness, and we trust they will be eminently successful. There is a remarkable difference, however, between the spirit of American railway enterprise and British. The wealth of England is enormous, but its capitalists are chary as to railways. They are never undertaken for the public interests solely, as is often the case in this country. The future is not there discounted as freely and confidently as with us. Many a road has originated and been constructed here on mere patriotic grounds, and subscriptions freely made without the expectation of positive gain, from disinterested motives and private convictions of their propriety. In England, without a good show of profit, a scheme for a railway has no chance at all.

We notice with satisfaction that the British holders of the Georgia State bonds have unanimously accepted the proposal of that State to fund the arrears of coupons and overdue bonds into a new debt carrying 7 per cent. interest. This arrangement will be a good one for both parties, and the readiness of the creditors to close with the offer is honorable to them. It is the very best thing that can be done. Georgia is a noble State, and cannot fail to more than recover itself if it has a chance. Its desire to do so cannot be questioned, and the present arrangement will stimulate exertion.

The failure of one of the National Banks at the seat of Government, by which a large sum of public money deposited there has probably been

lost, has attracted public attention. This same danger in former years led to the establishment of the Sub-Treasury system. It is well known that then the Government lost large sums by the deposit banks, and we have again the evidence on the present occasion of the danger of placing the National funds in any bank without proper security. The system certainly requires some additional safeguards in which it is evidently deficient. The prevalence of crimes of this sort is to be attributable to the inordinate desire to accumulate money, unfortunately too much cultivated and at the expense of morality and truth. We are almost inclined to repeat and apply the well known lines of Propertius, the Augustan poet, about his own countrymen during the Augustan age.

"Aurum, omnes, vieta jam
pietate, voluit."

The market is abundantly supplied with money. Neither the remittance of coin to foreign bondholders, nor the rise in exchange has in the least affected the rates which continue to rule low. Many persons seem to think we are on the eve of a considerable speculative movement, but as yet we see no such indications. So abundant is money that the Treasury feels its influence, and is about to liquidate the amount of outstanding one year certificates of indebtedness, with the accrued interest, to the extent of 20 millions, if presented before the 1st of June. This is not quite one-third of the sum uncanceled on the 1st of May, when it amounted to \$62,620,000.

The New York exports, exclusive of specie, for the week ending May 8th, and since the beginning of the year, compare as follows:

	1865.	1866.
For the week	\$1,310,302	\$3,219,011
Prev. reported	62,125,002	84,183,526
Since January 1.....	\$63,435,304	\$87,402,537

The New York imports compare as follows:

	1865.	1866.
Dry goods.....	\$1,122,498	\$1,088,264
Gen. merchandise	1,691,660	2,798,296
Total for the week	\$2,814,158	\$3,886,560
Prev. reported.....	44,887,804	116,969,192
Since January 1.....	\$47,701,962	\$120,855,752

The following are the official figures of the United States 5-20 stock of 1862, as to the relative division of coupon bonds and registered certificates:

Registered.....	\$125,852,950
Coupon	389,027,550

Total issue of 1862.....\$514,780,500

The balance in the Sub-Treasury on Wednesday was \$95,072,646 12.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Louisiana 6s, 97; N. Y. 7s, Bounty Loan, 103 $\frac{3}{8}$; Ohio 6s, 1875, 94; Brooklyn Park Loan, 86; do., Water Loan, 93; Peninsula 1st mort., 75; Milwaukee and St. Paul, 58; do., pref., 72 $\frac{1}{2}$; do., 1st mort., 86; New Jersey Central, 111 $\frac{1}{4}$; Ohio and Miss. 1st mort., 83; Morris and Essex, 85; Chicago and Great Eastern, 43; New York and New Haven, 95; Indianapolis and Cincinnati R. R., 73; Smith and Parmelee Gold, 10 $\frac{1}{4}$; Union Navigation, 106 $\frac{3}{8}$; Central Coal, 44; Spring Mt. Coal, 47 $\frac{1}{2}$; Spruce Hill Coal, 4 $\frac{1}{2}$; Wyoming Valley Coal, 40; Ashburton Coal,

16½; American Coal, 63; Canton Co., 58½; Boston Water Power, 36¾; Cary Imp. Co., 12; Brunswick Land, 9¾; Mariposa pref., 24¾; Western Union Tel., 63; do., Russian Extension, 108; Bank State of New York, 106; Bank of Commerce, 109½; Am. Ex. Bank, 110; 4th National Bank, 103½; Importers' and Traders' Bank, 108; Bank of Commonwealth, 192; Butchers' and Drovers' Bank, 108; Ocean Bank, 102; Mechanics' Bank, 104¼; Central Bank, 107; Continental Bank, 97; Hanover Bank, 118.

Philadelphia.—Pittsburg 5s, 68; do., 6s, 68; Allegheny Co. coupon 5s, 72½; Long Island bonds, 90; Huntingdon and Broad Top bonds, 80; Reading mort. 6s, 1880, 90; 13th and 15th streets R. R., 20; 10th and 11th streets, 53; Union R. R., 36; Girard College R. R., 26½; Big Mt. Coal, 5½; Black Heath Coal, 3¾; Hazleton Coal, 56; Locust Mt. Coal, 46; Shamokin Coal, 7¼; Green Mt., 4; N. Y. and Middle Coal Fields, 6½; Pioneer Mining, 1½; 7th National Bank, 94; Mechanics Bank, 29½; Commercial Bank, 52½; Philadelphia Bank, 137; Girard Bank, 53; Bank of North America, 212; Jersey Well Oil, ¼; Maple Shade, 2.94; Ocean, 8¼; Sugar Creek, 1¼. The latest quotations are: City 6s, 95@95½; do., new, 98½@98¾; State 5s, 88@88½; do., coupon, 89@90; do., 6s, W. L., 101@102; Phila., Wil. and Balt., 61; Reading, 53¾@53½; do., 6s, 1870, 93@93¼; do., bonds, 88@90; do., con., 104@108; Camden and Amboy, 122½@122¾; Penn R. R., 53¾@53½; do., 1st mort., 100@101½; do., 2d mort., 94@95; Little Schuylkill R. R., 34¼@34¾; Morris Canal, 75@77½; do., pref., 115@117; do., bonds, 90@91; Wyoming Valley Canal, 62½@63; do., 6s, 75@82; Susquehanna Canal, 15@16; do., 6s, 62@62¼; Sch. Nav., 27@28; do., pref., 34¾@34¾; do., 6s, 1882, 80½@83; Union Canal bonds, 25@25½; Delaware Div. Canal 53@53¾; do., bonds, 83½@84; Elmira and Williamsport, 28@30; do., pref., 42@45; do., 7s, 1873, 95@96; Lehigh Coal and Navigation, 54½@54¾; do., bonds, 1884, 87¾@87½; North Pennsylvania, 38@39¼; do., 6s, 88@90; Philadelphia and Erie, 33¾@33½; do., 6s, 90@91; Minehill, 55½@56; Catawissa, 35@39; do., pref., 31½@31¼; Lehigh Valley, 61½@61¾; do., bonds, 91@92; Fifth and Sixth streets, (horse), 41@42; Second and Third, 76½@77; West Philadelphia, 68@71; Spruce and Pine, 38@40; Green and Coates, 30@32; Chestnut and Walnut, 51@52; Thirteenth and Fifteenth, 19½@20; Girard College, 27@32; Tenth and Eleventh, 53@53½; Norristown, 54@54¾; Union, 35@35½; Hestonville, 30½@31.

Boston.—Ogdensburg 1st mort., 93½; Vermont Central 1st mort., 93; do., 2d mort., 27¼; Cheshire 6s, 1880, 92¾; Rutland and Burlington 2d mort., 7s, 40; Boston, Hartford and Erie 7s, 45; Old Colony and Fall River 6s, 1868, 98½; N. Y. Central 6s, 1887, 92; Ogdensburg and Lake Champlain R. R., 38¾; Conn. and Pass. Riv. pref., 70; Granite Railway, 52½; Nashua and Lowell R. R., 118¾; Massachusetts 6s, 1871, gold, 107½; do., 5s, 1894, 94½; Rhode Island 6s, 1894, 95; Maine 6s, 1888 96¾; Chicago 7s, Water Loan, 94; do., 6s, 1875, 88¾; Bath 6s, 1870, 94; Brooklyn 6s, 1888, 90½; Cambridge 5s, 1882, 86; do., 1893, gold, 93½; Hartford 6s, 1875, 94½; Augusta 6s, 1870, 95; Boston 6s, 1876, 100¼; Albany 6s, 1891, 95; Hallowell 6s, 1870, 93½; Boston Water

Power Co., 36; Cary Imp., 11¾; New England Coal, 36; Locust Dale Coal, 19; Harleigh Coal, 00; Short Mt. Coal, 22; Mammoth Vein Coal, 2.75; Rocky Mt. Gold, 2; Excelsior Gold, 8; Smith and Parmalee Gold, 10; South Boston Gas, 101½; State Bank, 106; Old Boston Bank, 65; City Bank, 106½; Tremont Bank, 115½; Shawmut Bank, 109; Market Bank, 108¾; Mt. Vernon Bank, 107¼; Bank of North America, 100½; Atlas Bank, 100¾; Merchants Bank, 111¾; Boylston Bank, 131½; Everett Bank, 94¼; 3d National Bank, 101¾; Hamilton Bank, 120½; Webster Bank, 106; Bank of Republic, 120½; Howard Bank, 100½; Blackstone Bank, 120; Columbian Bank, 113½; Globe Bank, 124; Freeman's Bank, 116; Boston Bank, 107¼; Bay State Mining Co., 11; Dudley, 87½c.; Dana, 1½; French Creek, 25c.; Hancock, 19; Hanover, 1½; Madison, 1½; Northwestern, 3; Petherick, 4; St. Clair, 2¾; St. Mary's 87½c.; Star, 1¾; Superior, 3½; South Side, 2¾; Toltec, 1.

Baltimore.—N. W. Va. 1st mort., 96; Marietta and Cincinnati bonds, 77¼; Springfield Mining Co., 0.15; Bare Hill, 0.80; Gardner Hill, 0.80; Santa Clara, 9; Balt. and Cuba Smelting and Mining Co., 115; Am. Gas Coal, 0.65; Atlantic Coal, 1.00; Canton Co., 58½; Baltimore Chrome, 0.60; Bankers' and Brokers' Tel., 9; National Express, 1½; Bank of Baltimore, 108½; Franklin Bank, 12½; Exchange Bank, 100½; Union Bank, 71; Com. and Farmers' Bank, 41½; Mechanics' Bank, 22½; Farmers' and Merchants' Bank, 44. The latest quotations are: Balt. and Ohio, 108@109; do., 6s, 1867, 97½@98¼; do., 1875, 94@95; do., 1880, 94@95; do., 1885, 93½@94; Northern Central, 44@45½; do., bonds, 1885, 84@84¼; N. W. Va. 1st mort., 1873, 96@97; do., 2d mort., 93@97; do., 3d mort., 93@96; Marietta and Cincinnati 7s, 1891, 77½@77½; Central Ohio, 22@25; do., 1st mort., 78@82; Western Md. bonds, 76@80; do., guar., 96@97; Maryland 6s, coupon, 1870, 100@100½; do., Ins., 101@101½; do., 1890, 100¼@101; Baltimore 6s, 1870, 95@97; do., 1873, 96@98; do., 1875, 96¾@97; do., 1886, 97@98; do., 1890, 99¼@99½; do., coupon, 96½@99; do., Park, 98½@99; do., 1892, 90@95; do., 5s, 1838-70, 83@88; City Passenger R. R., 18¼@18¾; Canton Co. 58@59; Gardner, 0.80@0.90; Am. Gas Coal, 0.50@0.65; Maryland, 0.15@0.25; North State, 0.15@0.15; Springfield, 0.10@0.20; George's Creek, 109@114; Santa Clara, 6½@9; Balt. Chrome, 0.55@0.60; Bare Hill, 0.80@0.85; Atlantic Coal, 0.90@1.00; Mineral Hill, 0.60@0.80; Baltimore Coal, 140@200.

Altona Gold Mining Company.

This is a new company which is to operate in California, the original Dorado, and the mines consist of 8 claims of 200 feet each, at the head of a ravine known as the Miners' Ravine at the east side of Albion Hill, with ample machinery, stamp mill, &c., now in place, and which is by this time at work. The office in New York is at 68 Broadway. The company was organized under the Laws of the State of New York, Feb. 20, 1866. Capital stock, \$500,000, in 100,000 shares of \$5 each. This stock is now attracting attention from the fact that the books have been closed, and no sales are now made by the company at less than the par value. We are informed that \$1.95 is freely offered at the Stock Board, without any stock being offered at less than the subscrip-

tion price of \$2. The company has a clear title to its property, which is in a rich and prolific region, and bids fair to equal the best as yet developed in the golden State. Both water and timber abound in the neighborhood, at the entire disposal of the company, an important advantage and not often obtained by new mining companies.

The Albany Basin.

This work, originally intended as a harbor for canal boats, has a long pier in the middle of the Hudson river in front of the city, completely shutting off the wharf owners from their ancient privileges. Having proved of little benefit to the public, it is now contemplated under a recent act of the Legislature to remove entirely 125 feet at the upper end, to remove the bridge and bulk head at the foot of Hamilton street, and 165 feet of the old pier. This will allow the river steamers and sailing vessels to come up to the centre of the city and enjoy their former facilities.

North Missouri Railroad.

The North Missouri Railroad Company has entered into a contract for the construction of over 100 miles of additional road, being that portion of its main line north of Macon City, and so much of its west branch as is east of Brunswick. The contractors are Champlain, Smith & Co., a firm composed of some of the best known railroad builders in the country. By the terms of the contract the road is to be completed to Brunswick by the 1st of December, and the Iowa extension is to be built without delay.

New Locomotives for the Long Island R.R.

Four splendid new first-class locomotives have just been finished at the immense Ellis Locomotive Works, at Schenectady, for the Long Island Railroad. These engines are admirably finished and ornamented, and are of unusual power. They are companions to the Gen. Grant and Gen. Sherman, placed on this road last Fall. These engines are numbered 33, 34, 35 and 36, and bear the following names: Horace Greeley, A. J. Vanderpool, James Gordon Bennett and James M. Waterbury. The numbering has reference to the whole number of new locomotives built under the direction of President Charlick for this and other railroads in the country. The new engines will be placed on the road immediately. Two immense freight engines are also being built for the Long Island Railroad, the business of which has grown from less than \$200,000 under the old management to nearly \$800,000 per annum under the present direction. These superb machines have been built under the supervision of the able Superintendent of the works, Mr. McQueen, and are furnished with every approved device of modern engineering skill to insure safety and efficiency.

Union Pacific Railway, Eastern Division.

At the annual meeting of this company held on the 12th ult., the following gentlemen were elected directors for the ensuing year: John D. Perry, Adolphus Meier, John P. Devereau, Geo. Partridge, St. Louis; Thos. L. Price, Jefferson City; William H. Clement, Cincinnati; H. J. Jewett, Zanesville, Ohio; Thomas A. Scott, Philadelphia; and John McManus, Reading, Pennsylvania.

At a subsequent meeting of the directors, the following officers were chosen: President, John D. Perry; Vice President, Adolphus Meier; Superintendent and Chief Engineer, R. M. Shoemaker; Secretary and Treasurer, W. J. Palmer.

Railroad Earnings.—Weekly.

The earnings of the Western Union Railroad, for the week ending April 30, 1866, \$14,699 22
Corresponding week previous year.... 10,680 17

Increase..... \$4,019 05
Receipts from Jan. 1, to April 30:
1866.....\$163,740 31
1865.....147,381 05

Increase.....\$16,409 26
The traffic of the Great Western Railway of Canada, for the week ending May 4th, 1866, were.....\$70,230 25
Corresponding week of 1865..... 65,932 24

Increase..... \$4,298 01
The earnings of the Grand Trunk Railway of Canada for the week ending April 28th, 1866, were.....\$129,969 00
Corresponding week of previous year..128,545 00

Increase..... \$1,424 00
The earnings of the Marietta and Cincinnati Railroad the 4th week in April, 1866, \$21,406 00
Corresponding week previous year.... 27,004 06

Decrease.....\$5,598 06
Commencing 1st Jan. 1866.....\$340,021 00
Commencing 1st Jan. 1865..... 360,428 69

Decrease.....\$20,407 69
The earnings of the Chicago and Northwestern Railway for the first week in May, 1866 were.....\$142,072 64
Corresponding week of previous year.. 115,418 54

Increase.....\$26,654 10

The Pictou Railway.

An important public work has been in process of construction by the Government of Nova Scotia for a twelve-month past—a railway across the neck of the Province from Truro to Pictou, a distance of about 50 miles. The importance of the work may be gathered from the fact, that it will bring Halifax and the valuable coal and other mines about Pictou into direct railway communication, over the road already in existence from Halifax to Truro, and will also provide a short, cheap and direct means of communication between Prince Edward Island and the Nova Scotia metropolis. The original estimate of the cost of constructing this new line of road was placed at \$2,216,500 by the Nova Scotian Chief Railway Engineer, Mr. Sandford Fleming, formerly of this city. Contracts were let for the grading, &c., in ten sections, under date of December 31st, 1864, the work to be completed on the 1st of July, 1866. The contract, system however in this instance, proved a total failure. It had been contemplated to have the line open for traffic in the spring of 1867, and the Government had given pledges to parties who have recently invested largely in coal mining property along the line, that the road would be ready for business early in 1867. But it was evident the contractors could not go on with their work much more briskly than they had been doing, owing to its unremunerative character, and a number of them threw up the undertaking. The Government, therefore, appealed to Mr. Fleming for a suggestion as to what means they should employ to have the road opened by the 1st of May, 1867. Mr. Fleming responded that he considered it impracticable to complete the work by the 1st of May, but was willing to pledge himself to open the road by the end of that month, without costing more than the original estimates, if the Government would supply him promptly with the necessary funds to settle with the contractors and push forward the work. This they agreed to do, and gave Mr. Fleming all necessary authority. Some difficulty arising with the contractors, however, the Government proposed that Mr. Fleming

should enter into an ordinary contract for the performance of the whole work, which resulted in their making a contract with him, under date of the 10th of January last, for the sum of \$2,116,000, or \$100,000 less than the original estimate. For this sum, Mr. Fleming agreed to settle with the former contractors, to whom, for work already done under their several engagements, he would be required to pay \$310,609. His position as chief railway engineer being incompatible with that of a contractor for railway construction, he sent in his resignation of that office, which was accepted.

We observe that some of our Nova Scotian contemporaries, while expressing surprise at the secret manner in which the contract was entered into—the press knowing nothing of it for six weeks afterwards—regard it as good news that the road is now sure to be finished by the time contemplated. And, while mildly censuring the Government for allowing Mr. Fleming to enter into a contract without competition, they at the same time congratulate them upon the excellent bargain made, by which they are not only to have the road opened in May, 1867, but at a saving of \$100,000 on the price at which the contractors declared themselves unable to continue their engagements.—*Toronto Globe.*

Central Mining Company.

According to the directors' report for the year 1865, the production of copper was 802 tons, 778 lbs., against 502 tons, 877 lbs. for 1864. The amount of mineral shipped was 1,470,199 lbs., of which 42,540 lbs. was lost on board steamer Pewabic, but insured for its value. The total amount of mineral delivered at Detroit was 1,427,659 lbs., yielding 1,099,242 lbs. ingot copper, being an average yield of 77 per cent., against 77 55-100 per cent. for the previous year. The sales of copper have been 1,098,228 lbs., at an average price of 32 78-100 cents per lb., the highest price obtained being 40 cents, and the lowest 28 cents per pound. The gross receipts for the year have been:

From sales of copper.....\$368,587 28
From interest account..... 1,769 80
From other sources..... 196 17

Total.....\$370,544 25

General expenditure.....\$340,889 78

Indebtedness at mine diminished in 1865..... 14,087 76

\$326,802 02

Deduct amount expended for buildings and addition to plant of mine... 3,724 49

322,577 53

Showing a profit for 1865 of..... \$47,966 72


The amount invested during the year in permanent improvement was.... 12,486 53

Which being deducted from the gross profits, leaves as available profits the sum of..... \$35,480 19

Add surplus of 1864, after paying dividend No. 2..... 66,847 22

Net available surplus Dec. 31, 1865...\$102,327 41

Out of which a dividend of \$2 50 per share (\$50,000) was declared payable January 16, 1866.

 The Michigan Southern and Northern Indiana and Chicago and Rock Island Railroad Companies have commenced the erection of a new passenger depot in Chicago. It is to be built on Van Buren street, between Sherman and Griswold, and is to be one of the largest and most magnificent buildings of the kind in the United States. Its dimensions are 542 feet in length and 160 in width.

Interest and Dividends.

The Atlantic Mail Steamship Company have declared a quarterly dividend of 2½ per cent., payable June 1, free of tax. The balance of 30 per cent. due on the capital stock of this company is payable on the 11th of June. The transfer books will be closed on the 19th of May. Such stockholders as choose to pay the instalment of thirty per cent. before the closing of the books, will be entitled to receive their dividend on such full paid stock.

The New York and New Haven Railroad Company will pay, 18th instant, a dividend of \$5 per share, free of tax.

The Pennsylvania Railroad Company have declared a semi-annual dividend of 5 per cent., free of tax, payable on the 30th instant.

The West Jersey Railroad Company have declared a dividend of twenty-five per cent., clear of National tax, payable in stock, at par, at the office of the company, in Camden, New Jersey, on the 14th day of May. All fractions or dividends not amounting to a full share will be paid in cash; and any stockholder entitled to a fraction, may, by a cash payment of the balance, procure a full share.

Free Passes.

The following is the law prohibiting the issue of free passes on the railroads in this State:

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

SECTION 1. Every railroad company in this State is prohibited from issuing free passes over its respective road or roads, or carrying persons or property free of charge over the road or roads, except such persons as may be injured upon their road or roads, and except such persons as may be employed by such railroad company, as clerks, laborers, officers or attorney, and except sick and disabled soldiers.

SEC. 2 The penalty for a violation of this act shall be fifty dollars for each offence, to be sued for and recovered in the county where the offence shall be committed, by the District-Attorney thereof, in the name of the people of the State, and when collected, shall be paid into the Treasury of the State.

SEC. 3. This act shall take effect immediately.

Maryland Coal Trade.

The following is a statement of the coal shipments over the Baltimore and Ohio Railroad from Jan. 1, to April 28th:

	Tons.
From companies by Eckhart R. R.	9,068.10
" " " C. & P. R. R.	22,421.11
" " " via Piedmont.....	102,696.07
" west of Piedmont, gas coal	11,175.00
Total	145,360.28

Orange and Alexandria Railroad.

The financial condition of this company has undergone no material change during the war with the one important exception of accumulated interest on bonded and floating debt. Payments in confederate money on coupons, interest and other debts, have been made on the amount of \$105,434 28, and since the close of the war other debts have been paid out of State stock belonging to the company. The following is their financial statement:

Mortgage bonds sold	\$830,000
Floating debt	60,000
Contractor's approximate	40,000

At a recent meeting of the stockholders, the directors were authorized to borrow \$1,250,000, at

a rate of interest not exceeding 8 per cent., and to execute coupon bonds, to be secured by a mortgage on the rolling stock, other personal property and franchise.

Debt of Connecticut.

The entire debt of this State, according to the Message of the Governor to the Legislature, is comprised in five issues of bonds all bearing six per cent. interest, and amounting to \$10,400,000. Against it are the Sinking Fund, \$1,211,767; the bank stocks owned by the State, whose market value is \$371,300, and cash in hand, \$353,644. A deduction of these three items shows that the existing liabilities over and above assets, amount to \$8,463,288.

During the year forty-one banks, with an aggregate capital of \$12,087,930, in addition to those which had previously taken this course, organized under the National Banking act, leaving but eight State banks, with an aggregate capital on the 1st of April of \$1,985,939, and a circulation amounting to \$1,275,732. The capital of all the ninety banks, State and national amounts to \$26,182,243. On the 1st of January there were fifty-one savings banks, fifty of which reported assets amounting to \$28,891,454, and deposits amounting to \$28,319,014. The higher rate of interest paid by adjoining States, and especially by the general government, has reduced the deposits \$1,823,274 during the past year, and gradually led the trustees to invest more than a quarter of the whole in national bonds.

Boston Water Power Co.

The receipts of this company for the past year were \$676,095 12; and the expenditure, \$555,826 23—leaving a balance now on hand of \$70,268 89. The lands now sell at an advance of from 25 to 50 per cent. on the prices two or three years ago. They have sold during the year 54,000 feet of land at \$1 per foot, and have ready for market, exclusive of the streets, 1,400,000 feet, and about 4,000 feet which will require no filling. All of this land has been paid for.

The debt of the company in January last was \$500,000, but by the creation of 25,000 new shares this debt will be soon paid, leaving them in cash, assets and due for land sold \$124,000. It is thought a dividend will be declared during the present year.

Commerce of Philadelphia.

The number of vessels arriving at Philadelphia in April, was 3,665, of which 93 were foreign, and 3,572 coastwise. The following shows the number of arrivals since the 1st of January, 1866, as compared with the same period in 1865:

	1866.			1865.		
	For.	Coast.	Total.	For.	Coast.	Total.
January ..	22	386	408	20	104	214
February .	54	525	579	28	181	209
March	55	2,335	2,390	56	2,190	2,246
April	93	3,572	3,665	55	2,558	2,613
	224	6,818	6,842	159	5,123	5,282

Saratoga and Hudson River Railroad.

It is rumored that the Directors of the Central Railroad passed over and viewed this road, and after due consideration of the matter, came to the conclusion that it was not advisable to either hire or purchase. If this is true, we shall see no running of trains this summer, for the local patronage would hardly pay for the wear and tear of the road, let alone of the locomotive and cars.—*Coeymans Gazette*.

Allegheny Valley Railroad.

The work of grading for the Allegheny Valley Railroad extension has begun on the east side of the Allegheny above Franklin. Concerning this extension the *Pittsburg Commercial* says:

"It is exceedingly gratifying for Pittsburgers to know that under the energetic administration of President Wm. Phillips, this road at last is to be extended to Oil City, and made of great value to our city. Under the act of the late Legislature, approved by the Governor, February 15, 1866, the company was authorized to issue bonds, and for these bonds iron for the extension of the road will doubtless be had on satisfactory terms. The residue of bonds can be placed for cash here and in the East at fair rates; so the company bids fair to be soon like the Fort Wayne and Chicago Railroad Company.

"The estimate of the directors of the Allegheny Valley Railroad Company of the business of this company per annum, after the extension of the road, is as follows:

From oil traffic	\$600,000
Trade connected with oil.....	300,000
From coal traffic.....	800,000
Iron and salt.....	500,000
Forest and farm.....	300,000
Passengers	900,000

Total\$3,400,000

Water Works at Cumberland.

The citizens of Cumberland, Md., are making efforts to secure for that place a better supply of water. The city council have issued bonds to the amount of \$60,000 (of which \$8,000 have already been sold) for the purpose of building water-works. It is designed to bring the water directly from the mountain-streams.

The *Philadelphia Ledger* learns that several of the canals are combining in interest, and that quite a fleet of boats are in preparation for carrying coal by boat in continuous line from the Wyoming coal region, through the Wyoming Canal, West Branch, Pennsylvania and Union Canal, Schuylkill Navigation and Delaware and Raritan Canal. Should there be a defective link in the route as named, then the boats will pass on down the Susquehanna and through the Chesapeake and Delaware Canal to the Delaware River, the charges being nearly or quite the same, and either way, we are informed, lower than coal from the same region can be put into the New York market by railroad. This, if realized, is important to several of the coal carrying companies of that State, as competitors with the New York carrying companies, and is also important to the Wyoming coal region.

The Report of the East Boston Land Co., for 1864, shows the following results: Receipts, \$74,533 82; payments, \$70,246 10; assets—valuation of 1857, \$1,239,548 08; liabilities, \$37,144 45; showing a balance of \$1,202,403 68. The net immediate liabilities of the company are \$32,856 73. The amount of land sold during the year was 28,425 feet, realizing \$6,542 50. There had been no expenditures by the company for improvement in their lands. The amount of land owned by the company is as follows: Sixty-five acres of upland, exclusive of streets; 230 acres of marsh and inclosed flats, and 300 acres of wharf lots and flats inside of the Harbor Commissioners' line, and 200 acres outside of the same. T. B. Hall is President, and A. R. Turner, Treasurer.

Jamestown and Franklin Railroad.

The *Venango Spectator* says: "A large force is now at work on the Jamestown and Franklin Railroad, the grading of which is nearly completed to Waterloo. Mr. A. P. McDonald, the contractor for the whole line, and the engineer, are pushing the work with all possible vigor. It will doubtless be completed by the 1st of September next, though the more sanguine of its friends say by the 1st of August." This road will connect with the Pittsburg and Erie Railroad at Jamestown, and when it is completed passengers will be able to avoid the circuit now made by the Atlantic and Great Western Railway via Meadville.

Maryland and Delaware Railroad.

We learn from T. F. Tilghman, Esq., Chief Engineer and Superintendent of this road, that sufficient iron, with spike and fastenings, has been purchased to lay the track to Hillsborough, 34 miles from its junction with the Delaware road, and that it will be completed to that point by 1st August at farthest, with a prospect of completing it to Oxford before the end of the year.

Worcester and Nashua Railroad.

An event of some importance to the Worcester and Nashua Railroad Company has just transpired and is worthy of record. We refer to the payment of the last outstanding bond issued by the corporation. Not a note, bond or mortgage now remains out to trouble the officers of this prosperous company. The railroad is itself free from debt, and besides this more than \$60,000 worth of rolling stock has been added to the road since the last annual meeting.—*Worcester Spy*.

Profits of Silver Mining.

The Gould and Curry Silver Mining Company of Nevada declared a dividend of eighty dollars per foot (representing two shares of stock) for April, payable in coin. This company has earned the enormous sum of fifteen millions since its organization four years since, dividing in 1865 four million of dollars, coin, among its shareholders. This stock is now quoted at \$1,150-per share, the original price having been \$10. Other mining companies do equally well—the Empire, of Nevada having paid dividends as high as \$320 per share monthly.

Dighton and Somerset Railroad.

This road is now graded so as to admit the running of cars from Fall River to and through this city, and the fact has been put to practical demonstration by the appearance of train of freight cars loaded with sleepers from the former place. There is no doubt but that July will see the road in full operation.—*Taunton Gazette*.

The *Smyrna Times* says: "The first regular train passed over the Maryland and Delaware Railroad on Monday. It consisted of a passenger, a baggage and three flat cars. It came from Wilmington, and proceeded to Slaughter's Station to deliver some construction material. The train will be used for construction purposes until the 7th of May, after which it will run regularly for the transportation of passengers and freight. We learn that negotiations will probably be concluded this week by Mr. Dungan for 2,000 tons of iron, which will carry the road into Talbot County."

The Concord and Claremont Railroad is to be sold at auction in Concord, N. H., on the 9th of July, with all its buildings, engines, cars, &c., and the next day, at Claremont, the Sullivan Railroad; both under mortgages.

The corporate authorities of Alexandria have agreed, so far as they are concerned, to lease the Alexandria canal to Messrs. Quigley, Wells & Dugan for the term of ninety-nine years, at a rent of \$1,000 yearly, the deed of lease requiring thorough repair of the work, and stipulating that when the yearly tolls, &c., shall exceed 15 per cent. of \$300,000, after paying expenses, the surplus shall be paid to the Alexandria Canal Company.

The gauge of the Elmira and Canandaigua Railroad has been narrowed to conform to the gauge of the Northern Central Railroad, that company having come into possession of the former road either by lease or purchase. The Northern Central Railroad Company have now a uniform gauge from Baltimore to the New York Central Railroad at Canandaigua. The trains commenced running over the road on the 7th inst.

The work of building the new railroad from Camden to Hightstown, via Moorestown, Mount Holly and Pemberton, is to be commenced at once. A meeting of the company was held on Thursday last, and the following Board of Directors was elected:—Edwin A. Stevens, John G. Stevens, Richard Stockton, Joseph K. Hulm, Samuel Stockton, Nathaniel S. Rue, Richard Waln, R. H. Conover and James Gelberson.

The debt of the city of Troy, as stated by the Chamberlain, is \$1,013,789 15. During the past year the indebtedness was decreased \$234,341 05. The cost of maintaining the city Government in 1865, exclusive of water works and bounties, was \$328,237 55. The estimate for 1866 is \$511,267 27. In the Chamberlain's statement we find an item of \$10,581 22, paid for "fighting the bridge."

The Pittsburg, Allegheny and Manchester Railway Company have awarded the contract for the laying of the track and the necessary grading of the extension of their road to Duquesneborough, to John T. Gordon. It is probable that the road will be in running order in June.

The Easton Gazette states that parties in New Jersey, who have claims against the Maryland and Delaware Railroad, have entered suit, and that the sheriff of Kent County, Delaware, has the property of the road now in his possession, locked up.

The directors of the Midland Railroad have appointed twelve meetings along its proposed line, which are to be addressed by Hon. Dewitt C. Littlejohn, Senator Low and others. Towns will be requested to issue bonds under the law passed at the late session.

At a meeting of the Southern Railroad Company recently held at Utica, it was resolved to commence work as soon as the citizens of Utica subscribed the \$200,000 required of them in the law bonding the city. Already stock to the amount of \$160,000 has been taken, leaving \$40,000 unsubscribed for.

F. F. Raymond has been elected President, and D. I. Demmon, Treasurer of the Waverly Land Co., Boston. From the Treasurer's report of last year it appears that the company is out of debt, with a balance on hand of \$2,000, and their stock is not to be further assessed.

Flint and Holly Railroad.

A Saginaw correspondent of the Detroit Post states that the Flint and Holly road connects with the Detroit and Milwaukee at Holly, and is one of the best built and equipped roads in the State. It is the only road in the State built wholly with private capital, without the assistance of land grants. The State is indebted to the practical business capacity and energetic perseverance of Governor Crapo for this important road, as a connecting link to open up such a rich portion of the State. At Flint this road connects with the Flint and Pere Marquette road to Saginaw. The whole line is in excellent condition and well conducted.

A Chicago paper says that "the passage of the ordinance by our City Council, granting to the Northern Railway the power to enter the city of Chicago, has found in the Western Union Railway Company a response, well calculated to encourage all interested in the progress of Chicago and those pecuniarily concerned in the Western Union. The importance to Chicago can be but appreciated when it is fully known that the Western Union will have, within the present year, their line extending south from Savanna as far as Quincy, and west through Iowa from Sabula."

An act was passed at the last session of the Legislature, authorizing the Pennsylvania Railroad Company to increase its capital stock ten millions of dollars by the sale of 200,000 shares, and for the purpose of retiring the company's mortgage bonds at maturity and increasing the facilities generally of the company, to issue six per cent. mortgage bonds to an amount not exceeding at any time the amount of capital stock paid in.

The losses incurred by the Montgomery and West Point Railroad Company, in consequence of the rebellion amounted to \$1,618,243. The exhibit of the Treasury, however, shows that the value of the road, with its outfit and property, amounts, despite these heavy losses, to within twelve per cent. of the capital stock paid in.

The Winchester and Potomac Railroad Co., have commenced running their trains through to Winchester. The Orange and Alexandria R. R. Co. intend extending their road at Lynchburg to make connection with the Virginia and Tennessee road.

The Indianapolis and Cincinnati Railroad having purchased the Indianapolis and Lafayette Railroad, and thereby secured a shorter route to Chicago, have abandoned work on the line they were constructing between Indianapolis and Danville.

It is said the Directors of the Detroit and Milwaukee Railroad are agitating the question of making Mill Point instead of Grand Haven, the terminus.

The Reno Times says that "the Jamestown and Franklin road is now in running order to Waterloo, five miles from Franklin. A small force is at work completing the grading to Franklin."

The Tidioute Chronicle says that the Franklin and Warren Railroad is expected to be in running order from Irvine to Tidioute in about ten days.

The grading on the Pana and Springfield, Ills., Railroad is being pushed rapidly forward. It is said that the cars will be running to Taylorsville by the 1st of August.

All the canals on the Middle Division are in complete readiness and navigation has already commenced.

THE

Sterling Iron and Railway Company,
Office No. 42 Pine Street, New York.

Offer for sale at the lowest market rates, in quantities to suit purchasers,

SUPERIOR MAGNETIC IRON ORE, for
Blast and Puddling Furnaces;

STERLING CHARCOAL PIG IRON,

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PRINCE & DAUCHY,
BANKERS and BROKERS,

44 BROAD STREET,

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J. D. PRINCE, { General. W. R. TRAVERS, { Special.
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FOR SALE

25 PLATFORM CARS—Compromise Gauge.—Very best make and material. Capacity 15 tons warranted.

KASSON & CO.,

3418 58 Beaver Street, N. Y.

OFFICE OF THE ILLINOIS CENTRAL R. R. Co.,
New York, May 1, 1866.

The Annual Meeting of the Shareholders of the Illinois Central Railroad Company for the election of directors and the transaction of other business will be held at the office of the Company, in the City of Chicago, on Wednesday, the 30th day of May, 1866, at 3 o'clock P. M.

The transfer books of the company will be closed at the close of business on the 19th instant and re-opened on the 2d day of June next.
L. A. CATLIN,
4418 Secretary.

THE SMITHFIELD

Gold Mining Company,

INCORPORATED APRIL 3D, 1863.

Capital - - - \$400,000

IN SHARES OF \$4 EACH.

Property Located in Gilpin County,

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Principal Office No. 48 Broad Street.

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"THE CORK CAR SPRING COMPANY OF PHILADA."

OFFERS TO RAILROAD COMPANIES AND CAR BUILDERS, THEIR

CORK SPRINGS, FOR FREIGHT AND PASSENGER CARS, TENDERS, &C.,

in the belief that they will be found to be the most **ELASTIC, LIGHTEST AND CHEAPEST SPRING** yet offered.

By their method of preparing and subjecting the Cork to a heavy Hydraulic pressure, it is greatly reduced in bulk from its original condition, and is not liable thereafter to lose its set.

After being thus prepared, they are soaked or boiled in oil or molasses and permanently reduced about two-thirds in bulk, when an action of 2 to 4 inches can be obtained for these springs, and they will be found to retain a greater elasticity under pressure, than any spring, excepting the Elliptic Steel Spring, which is much more expensive in its cost. They ask a trial under the belief that they will meet with the entire approval of Rail Road men needing an **EFFICIENT AND CHEAP** spring. They will be made to any external shape, but it is recommended whenever possible, to give an over all measurement of 7 to 9 inches in height and 8 to 10 inches in diameter.

PRICES AND DESCRIPTION.

No. 1, 10-in. Diameter, 9 in. overall, \$40 per sett of 4 Springs.	No. 5, 7½ in. Diameter, 6½ in. overall, \$30 per sett of 4 Springs.
2, 10 " " 6½ " " 35 " 4 "	6, 10 " " 8 " " 40 " 4 "
3, 8 " " 11 " " 36 " 4 "	7, 7½ " " 8 " " 35 " 4 "
4, 8 " " 9 " " 35 " 4 "	

PHILIP S. JUSTICE, President.

No. 14 N. Fifth Street, Philadelphia.

No. 42 Cliff Street, New York.

BORDEN & LOVELL,

70 and 71 West Street, New York.

GENERAL AGENTS

Borden Mining Company's

CUMBERLAND COAL.

Orders from Railroad Companies, Manufacturers and others are respectfully solicited.

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ROSENDALE CEMENT,

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Cement Used at the Brooklyn Navy Yard,

MADE AND SOLD BY

The Lawrence Cement Co.

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Dealers in Government and

OTHER SECURITIES

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New Rail and Chair Iron furnished. Also Re-rolling on favorable terms.

J. LANGDON, President.

UNITED STATES STEEL PEN WORKS,

FACTORY, CAMDEN, N. J.

R. ESTERBROOK & CO.,

Steel Pen Manufacturers,

WAREHOUSES, { 403 ARCH ST., Philadelphia.
 { 42 JOHN ST., New York.

Samples and prices on application. Lots made to order of any pattern or stamp required.

CAUTION.

These Pens are of genuine American manufacture, and equal in finish, elasticity, and fineness of point to the best imported. They are, therefore, sure to gain the confidence of the American public. The fac-simile of our signature is sufficient security against foreign imitation.

R. ESTERBROOK & CO.

PATENT SELF-LUBRICATING STEAM ENGINE PACKING.

MANUFACTURED BY

Lubricative Packing Co., of Philadelphia.

Smooth, Soft, Tight, Durable and Clean.

SAVING FROM 100 TO 300 PER CENT.

A PERFECT LUBRICATOR!

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A. S. HEWITT, Esq., New York.
E. H. MILLER, Esq., New York.

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Life Insurance Company,

No. 156 Broadway, New York.

(New Marble Building.)

Cash Capital and Accumulation over

\$1,800,000

The triennial dividend of profits of this company has resulted in a bonus or addition to a policy of more than 50 per cent. on the whole premium paid.

The dividends are paid in the life-time of the assured, thus adding them to pay future premiums.

POLICIES are made incontestable after five years from date, for or on account of errors, omissions and misstatements in the application, except as to age.

ANNUITIES are granted on favorable terms.

HENRY STOKES, President.

C. Y. WEMPLE, Secretary.

J. L. HALSEY, Ass't Sec.

S. N. STEBRINS, Actuary.

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Stock and Note Brokers,

No. 23 SOUTH THIRD STREET,

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MONEY INVESTED AND
NOTES AND LOANS NEGOTIATED
ON THE BEST TERMS.

Raritan and Delaware Bay
RAILROAD.
NOTICE.

On and after Monday the 14th inst., Trains on this Road will run as follows:

LEAVE NEW YORK, PIER NO. 52
NORTH RIVER, 11.00 A. M. EXPRESS
Train for Camden direct, taking passengers to Red Bank, Long Branch, Farmingdale, Bricksburg, Manchester, Toms River, Woodmansie, Barnegat, Shamong, Tuckerton, Atsion, Jackson, and all stations on the Camden and Atlantic Railroad.

THROUGH TO CAMDEN IN 5 HOURS. FARE \$2
4.15 P. M. for Port Monmouth, Highland, Middletown, Red Bank, Shrewsbury, Eatontown, Ocean Port, Branch Port, Long Branch, Shark River, Farmingdale, Sgnaikum, Bricksburg, Manchester, Toms River and Camden, fare \$2.

FREIGHT TRAIN at 5.00 P. M. for all points on the line and Camden.

RETURNING TRAINS LEAVE CAMDEN.

Express at 9.20 A. M., arriving in New York at 2.15 P. M.
Freight at 3.00 P. M. do do 4.00 A. M.
Way Mail and Express at 3.45 A. M., arriving in New York at 9.25 A. M.

W. N. CLAYTON, Supt.

BARROW HÆMATITE STEEL CO., LIMITED.



**BARROW IN FURNESS,
LANCASHIRE, ENGLAND.**

MANUFACTURERS OF

Steel Rails, Tyres, Wheels, Axles,

Shafting, Boiler Plates, Ship Plates, &c., &c.

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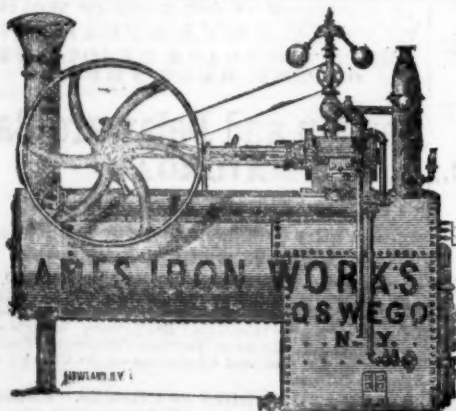
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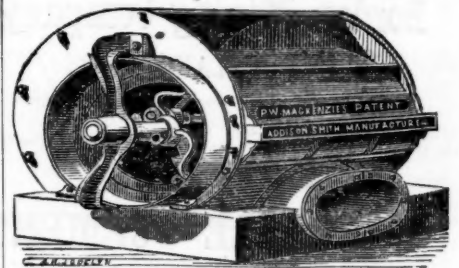
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New York, September 16, 1865.